
NEBRASKA DEPARTMENT OF

2005 Reports & Opinions

of the

Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

Arthur County
03

2005 Equalization Proceedings
before the
Tax Equalization and Review Commission

April 2005

Preface

Nebraska law provides the requirements for the assessment of real property for the purposes of property taxation. The Constitution of Nebraska requires that “taxes shall be levied by valuation uniform and proportionate upon all real property and franchises as defined by the Legislature except as otherwise provided in or permitted by this Constitution.” Neb. Const. art. VIII, sec. 1 (1) (1998). The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (Reissue 2003). The assessment level for all real property, except agricultural land and horticultural land, is one hundred percent of actual value. The assessment level for agricultural land and horticultural land, hereinafter referred to as agricultural land, is eighty percent of actual value. Neb. Rev. Stat. §77-201 (1) and (2) (R.S. Supp. 2004). More importantly, for purposes of equalization, similar properties must be assessed at the same proportion of actual value when compared to each other. Achieving the constitutional requirement of proportionality ultimately ensures the balance and equity of the property tax imposed by local units of government on each parcel of real property.

The assessment process, implemented under the authority of the county assessor, seeks to value similarly classed properties at the same proportion to actual value. This is not a precise mathematical process, but instead depends on the judgment of the county assessor, based on his or her analysis of relevant factors that affect the actual value of real property. Nebraska law provides ranges of acceptable levels of value that must be met to achieve the uniform and proportionate valuation of classes and subclasses of real property in each county. Neb. Rev. Stat. §77-5023 (R.S. Supp. 2004) requires that all classes of real property, except agricultural land, be assessed between ninety-two and one hundred percent of actual value; the class of agricultural land be assessed between seventy-four and eighty percent of actual value; and, the class of agricultural land receiving special valuation be assessed between seventy-four and eighty percent of its special value and recapture value.

To ensure that the classes of real property are assessed at these required levels of actual value, the Department of Property Assessment and Taxation, hereinafter referred to as the Department, under the direction of the Property Tax Administrator, is annually responsible for analyzing and measuring the assessment performance of each county. Pursuant to Neb. Rev. Stat. §77-5027 (R.S. Supp., 2004):

[T]he Property Tax Administrator shall prepare statistical and narrative reports informing the [Tax Equalization and Review Commission] of the level of value and the quality of assessment of the classes and subclasses of real property in the state and certify his or her opinion regarding the level of value and quality of assessment in each county.

The narrative and statistical reports contained in the Reports and Opinions of the Property Tax Administrator, hereinafter referred to as the R&O, provide a thorough, concise analysis of the assessment process implemented by each county assessor to reach the levels of value and quality of assessment required by Nebraska law. The Property Tax Administrator’s opinion of level of value and quality of assessment achieved by each county assessor is a conclusion based upon all

the data provided by the county assessor and gathered by the Department regarding the assessment activities during the preceding year. This is done in recognition of the fact that the measurement of assessment compliance, in terms of the concepts of actual value and uniformity and proportionality mandated by Nebraska law, requires both statistical and narrative analysis.

The Department is required by Neb. Rev. Stat. §77-1327 (Reissue 2003) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Department prepares an assessment sales ratio study in compliance with acceptable mass appraisal standards. The assessment sales ratio study is the primary mass appraisal performance evaluation tool. From the sales file, the Department prepares statistical analysis from a non-randomly selected set of observations, known as sales, from which inferences about the population, known as a class or subclass of real property, may be drawn. The statistical reports contained in the R&O are developed in compliance with standards developed by the International Association of Assessing Officers, hereinafter referred to as the IAAO.

However, just as the valuation of property is sometimes more art than science, a narrative analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio study. There may be instances when the analysis of assessment practices outweighs or limits the reliability of the statistical inferences of central tendency or quality measures. This may require an opinion of the level of value that is not identical to the result of the statistical calculation. The Property Tax Administrator's goal is to provide statistical and narrative analysis of the assessment level and practices to the Tax Equalization and Review Commission, hereinafter referred to as the Commission, providing the Commission with the most complete picture possible of the true level of value and quality of assessment in each county.

Finally, the Property Tax Administrator's opinions of level of value and quality of assessment are stated as a single numeric representation for level of value and a simple judgment regarding the quality of assessment practices. These opinions are made only after considering all narrative and statistical analysis provided by the county assessor and gathered by the Department. An evaluation of these opinions must only be made after considering all other information provided in the R&O.

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2005 Commission Summary

03 Arthur

Residential Real Property - Current

Number of Sales	5	COD	13.61
Total Sales Price	69,650	PRD	95.63
Total Adj. Sales Price	69,650	COV	24.24
Total Assessed Value	70,845	STD	23.58
Avg. Adj. Sales Price	13,930	Avg. Abs. Dev.	14.55
Avg. Assessed Value	14,169	Min	57.53
Median	106.87	Max	118.15
Wgt. Mean	101.72	95% Median C.I.	N/A
Mean	97.27	95% Wgt. Mean C.I.	N/A
		95% Mean C.I.	68.00 to 126.54
% of Value of the Class of all Real Property Value in the County			4.27
% of Records Sold in the Study Period			4.31
% of Value Sold in the Study Period			2.14
Average Assessed Value of the Base			28,602

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2005	5	106.87	13.61	95.63
2004	8	103.23	20.68	104.92
2003	5	100	22.75	115.72
2002	5	93	36.87	125.9
2001	6	93	17.53	108.96

2005 Commission Summary

03 Arthur

Commercial Real Property - Current

Number of Sales	5	COD	23.50
Total Sales Price	25,250	PRD	104.51
Total Adj. Sales Price	25,250	COV	31.63
Total Assessed Value	18,800	STD	24.61
Avg. Adj. Sales Price	5,050	Avg. Abs. Dev.	18.80
Avg. Assessed Value	3,760	Min	47.27
Median	80.00	Max	108.60
Wgt. Mean	74.46	95% Median C.I.	N/A
Mean	77.81	95% Wgt. Mean C.I.	N/A
		95% Mean C.I.	47.26 to 108.37
% of Value of the Class of all Real Property Value in the County			0.58
% of Records Sold in the Study Period			13.51
% of Value Sold in the Study Period			4.19
Average Assessed Value of the Base			12,135

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2005	5	80.00	23.50	104.51
2004	4	94.30	23.98	98.53
2003	2	141	22.59	90.54
2002	1	172	0	100
2001	6	109	26.89	84.71

2005 Commission Summary

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Agricultural Land - Current

Number of Sales	9	COD	20.03
Total Sales Price	698,167	PRD	92.17
Total Adj. Sales Price	698,167	COV	28.42
Total Assessed Value	537,325	STD	20.16
Avg. Adj. Sales Price	77,574	Avg. Abs. Dev.	14.98
Avg. Assessed Value	59,703	Min	29.74
Median	74.80	Max	91.33
Wgt. Mean	76.96	95% Median C.I.	53.98 to 90.06
Mean	70.94	95% Wgt. Mean C.I.	68.79 to 85.14
		95% Mean C.I.	55.44 to 86.43
% of Value of the Class of all Real Property Value in the County			95.15
% of Records Sold in the Study Period			0.97
% of Value Sold in the Study Period			0.08
Average Assessed Value of the Base			80,024

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2005	9	74.80	20.03	92.17
2004	13	74.62	16.33	97.38
2003	9	77	7.32	103.67
2002	10	77	10.82	111.42
2001	8	75	10.26	111.13

2005 Opinions of the Property Tax Administrator for Arthur County

Pursuant to Neb. Rev. Stat. Section 77-5027 (R.S. Supp. 2004), my opinions are stated as a conclusion of the knowledge of all factors known to me based upon the assessment practices and statistical analysis for this county. While I rely primarily on the median ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the Reports and Opinions. While I rely primarily on the performance standards issued by the IAAO for the quality of assessment, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Residential Real Property

It is my opinion that the level of value of the class of residential real property in Arthur County is 100% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Arthur County is in compliance with generally accepted mass appraisal practices.

Commercial Real Property

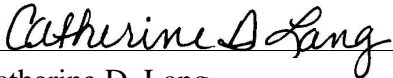
It is my opinion that the level of value of the class of commercial real property in Arthur County is 100% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Arthur County is in compliance with generally accepted mass appraisal practices.

Agricultural Land

It is my opinion that the level of value of the class of agricultural land in Arthur County is 75% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Arthur County is in compliance with generally accepted mass appraisal practices.

Dated this 11th day of April, 2005.




Catherine D. Lang
Property Tax Administrator

2005 Correlation Section for Arthur County

Residential Real Property

I. Correlation

Arthur: RESIDENTIAL: No changes were implemented in 2005 for the residential class of property. Whereas there were only five qualified sales within the two year study period, the sample may not represent the population in this class. With no other information available, it is believed that Arthur County has uniform and proportionate assessment practices and has attained the level of value.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	13	11	14	15	8
Qualified Sales	6	5	5	8	5
Percent Used	46.15	45.45	35.71	53.33	62.5

Arthur: RESIDENTIAL: Although the county has very few sales within a two year study period, the assessor utilizes a high proportion of the available residential sales. Historically, the assessor has increased the percent of sales used to represent the residential property class and has not excessively trimmed the sample.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

2005 Correlation Section for Arthur County

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	93	-5.94	87.48	93
2002	70	18.91	83.24	93
2003	121	-0.4	120.52	100
2004	103.23	1.38	104.65	103.23
2005	106.87	1.14	108.09	106.87

Arthur: RESIDENTIAL: Both the Preliminary Median and the R&O Ratio are similar and support the assessor's decision that no overall changes were made to the residential class of property. The percent change in assessed value (excluding growth) reflects the annual maintenance and pickup work completed by the assessor for the 2005 assessment year.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for

2005 Correlation Section for Arthur County

Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
0	2001	-5.94
33	2002	18.91
-21.32	2003	-0.4
0	2004	1.38
0	2005	1.14

Arthur: RESIDENTIAL: The slight difference between the percent change in the total assessed value in the sales file and the percent change in assessed value (excluding growth) supports the pickup work that was completed for the 2005 assessment year. No actions were taken to address the residential property class as a whole.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

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The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	106.87	101.72	97.27

Arthur: RESIDENTIAL: Due to the limited number of sales in the residential class of property, there is not sufficient information to suggest that Arthur County has not attained the level of value for 2005.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or

2005 Correlation Section for Arthur County

dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	13.61	95.63
Difference	0	-2.37

Arthur: RESIDENTIAL: The coefficient of dispersion is well within the acceptable range. Although the price related differential is slightly under the parameters, the indicators may not be reliable due to the limited number of sales. Based on the known assessment practices for Arthur County, it is believed that the county has uniform and proportionate assessments for 2005.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section
for Arthur County**

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	5	5	0
Median	106.87	106.87	0
Wgt. Mean	101.72	101.72	0
Mean	97.27	97.27	0
COD	13.61	13.61	0
PRD	95.63	95.63	0
Min Sales Ratio	57.53	57.53	0
Max Sales Ratio	118.15	118.15	0

Arthur: RESIDENTIAL: The above table reflects no changes were made to the residential class of property for the 2005 assessment year. This is consistent with the Assessment Actions Report section of the Reports and Opinion.

2005 Correlation Section for Arthur County

Commerical Real Property

I. Correlation

Arthur: COMMERCIAL: Commercial values were not changed for 2005. Considering there were five qualified sales in the study period, it is believed that the county is in compliance for level of value and quality of assessments.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	8	3	3	5	6
Qualified Sales	6	1	2	4	5
Percent Used	75	33.33	66.67	80	83.33

Arthur: COMMERCIAL: A high proportion of the small sample size was utilized for the development of the qualified statistics. The percent of sales used has historically increased over the past five years. This indicates that the measurements of the commerical properties in Arthur County were done as fairly as possible.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

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"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	109	2.03	111.21	109
2002	172	0.37	172.64	0
2003	0	-89.75	0	0
2004	94.30	-4.79	89.78	94.30
2005	80.00	-0.05	79.96	80.00

Arthur: COMMERCIAL: Both statistical ratios are very close and supportive of each other. A review of the utilization grid supports the assessor's decision that no overall changes were made to the commercial class of property for 2005.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the

2005 Correlation Section for Arthur County

most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
0	2001	2.03
0	2002	0.37
0	2003	-89.75
0	2004	-4.79
0	2005	-0.05

Arthur: COMMERCIAL: No actions were taken to address the commercial property class for 2005 as a whole. The minor percent change in assessed value (excluding growth) supports the annual pickup work completed by the county assessor.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for "direct" equalization; the process of adjusting the values of classes or subclasses of

2005 Correlation Section for Arthur County

property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	80.00	74.46	77.81

Arthur: COMMERCIAL: Due to the limited number of sales in the commercial class of property, there is not sufficient information to suggest that Arthur County has not attained the level of value for 2005.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

2005 Correlation Section for Arthur County

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	23.50	104.51
Difference	3.5	1.51

Arthur: COMMERCIAL: Both qualitative measures are above the acceptable ranges; however the information is based from five qualified sales and may not be good indicators. Based on the known assessment practices for Arthur County, it is believed that the county has uniform and proportionate assessments for 2005.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section
for Arthur County**

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	5	5	0
Median	80.00	80.00	0
Wgt. Mean	74.46	74.46	0
Mean	77.81	77.81	0
COD	23.50	23.50	0
PRD	104.51	104.51	0
Min Sales Ratio	47.27	47.27	0
Max Sales Ratio	108.60	108.60	0

Arthur: COMMERCIAL: The above table reflects no changes were made to the commercial class of property for the 2005 assessment year. This is consistent with the Assessment Actions Report section of the Reports and Opinion.

2005 Correlation Section for Arthur County

Agricultural Land

I. Correlation

Arthur: AGRICULTURAL UNIMPROVED: The median and weighted mean both support the assessor's action to increase the 4G subclass of grassland for the 2005 assessment year and are both within the parameters designated for each. The coefficient of dispersion is also within the acceptable range. It is believed that the county has attained the level of value and uniform and proportionate assessments through the assessment practices of the assessor for 2005.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	11	14	15	18	14
Qualified Sales	8	10	9	13	9
Percent Used	72.73	71.43	60	72.22	64.29

Arthur: AGRICULTURAL UNIMPROVED: A review of the table indicates a small sample size reflects the total number of sales in Arthur County. The assessor utilizes a high proportion of the available sales for the development of the qualified statistics. This indicates that the measurements of the agricultural unimproved properties were done as fairly as possible.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

2005 Correlation Section for Arthur County

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	75	5.88	79.41	75
2002	77	0	77	77
2003	77	-0.11	76.92	77
2004	74.62	0.01	74.63	74.62
2005	73.73	3.21	76.1	74.80

Arthur: AGRICULTURAL UNIMPROVED: The 1.3 point spread between the Trended Preliminary Ratio and the R&O Ratio are relatively similar and support the assessors actions to increase the 4G subclass by \$5 per acre.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for

2005 Correlation Section for Arthur County

Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
0	2001	5.88
0	2002	0
0	2003	-0.11
0	2004	0.01
N/A	2005	3.21

Arthur: AGRICULTURAL UNIMPROVED: The 3.21 percent change in assessed value (excluding growth) reflects and supports the county assessor's implementation of increasing the 4G subclass for the 2005 assessment year.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

2005 Correlation Section for Arthur County

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	74.80	76.96	70.94

Arthur: AGRICULTURAL UNIMPROVED: Both the median and weighted mean measures of central tendency are within the acceptable range. The median best represents the level of value for agricultural unimproved property.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or

2005 Correlation Section for Arthur County

dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	20.03	92.17
Difference	0.03	-5.83

Arthur: AGRICULTURAL UNIMPROVED: Both qualitative measures are outside the acceptable ranges; however the assessor implemented an increase to a grassland subclass in 2005 as the market indicated. It appears that a low number of sales in this sample represent these measures.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section
for Arthur County**

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	9	9	0
Median	73.73	74.80	1.07
Wgt. Mean	74.85	76.96	2.11
Mean	69.01	70.94	1.93
COD	19.62	20.03	0.41
PRD	92.20	92.17	-0.03
Min Sales Ratio	29.74	29.74	0
Max Sales Ratio	89.21	91.33	2.12

Arthur: AGRICULTURAL UNIMPROVED: Slight differences between the preliminary and R&O statistics reflect and support the assessor's actions to increase the 4G subclass of unimproved agricultural land for 2005.

**2005 County Abstract of Assessment for Real Property, Form 45 Compared with the
2004 Certificate of Taxes Levied (CTL)**

03 Arthur

	2004 CTL County Total	2005 Form 45 County Total	Value Difference (2005 Form 45 - 2004 CTL)	Percent Change	2005 Growth (New Construction Value)	% Change excl. Growth
1. Residential	3,237,540	3,317,800	80,260	2.48	43,360	1.14
2. Recreational	0	0	0		0	
3. Ag-Homesite Land, Ag-Res Dwellings	3,764,010	3,991,395	227,385	6.04	*-----	6.04
4. Total Residential (sum lines 1-3)	7,001,550	7,309,195	307,645	4.39	43,360	3.77
5. Commercial	429,420	449,010	19,590	4.56	19,790	-0.05
6. Industrial	0	0	0		0	
7. Ag-Farmsite Land, Outbuildings	5,369,920	5,417,455	47,535	0.89	214,760	-3.11
8. Minerals	0	0	0		0	
9. Total Commercial (sum lines 5-8)	5,799,340	5,866,465	67,125	1.16	234,550	-2.89
10. Total Non-Agland Real Property	12,800,890	13,175,660	374,770	2.93	277,910	0.76
11. Irrigated	4,005,400	4,005,400	0	0		
12. Dryland	0	0	0			
13. Grassland	58,479,785	60,486,355	2,006,570	3.43		
14. Wasteland	41,410	41,410	0	0		
15. Other Agland	0	0	0			
16. Total Agricultural Land	62,526,595	64,533,165	2,006,570	3.21		
17. Total Value of All Real Property (Locally Assessed)	75,327,485	77,708,825	2,381,340	3.16	277,910	2.79

*Growth is not typically identified separately within a parcel between ag-residential dwellings (line 3) and ag outbuildings (line 7), so for this display, all growth from ag-residential dwellings and ag outbuildings is shown in line 7.

PA&T 2005 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	5	MEDIAN:	107	COV:	24.24	95% Median C.I.:	N/A
TOTAL Sales Price:	69,650	WGT. MEAN:	102	STD:	23.58	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	69,650	MEAN:	97	AVG.ABS.DEV:	14.55	95% Mean C.I.:	68.00 to 126.54
TOTAL Assessed Value:	70,845						
AVG. Adj. Sales Price:	13,930	COD:	13.61	MAX Sales Ratio:	118.15		
AVG. Assessed Value:	14,169	PRD:	95.63	MIN Sales Ratio:	57.53		

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DATE OF SALE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
____Qrtrs____											
07/01/02 TO 09/30/02	3	95.83	86.74	86.37	17.16	100.43	57.53	106.87	N/A	6,933	5,988
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03	1	107.97	107.97	107.97			107.97	107.97	N/A	47,500	51,285
07/01/03 TO 09/30/03	1	118.15	118.15	118.15			118.15	118.15	N/A	1,350	1,595
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04											
____Study Years____											
07/01/02 TO 06/30/03	4	101.35	92.05	101.39	15.16	90.79	57.53	107.97	N/A	17,075	17,312
07/01/03 TO 06/30/04	1	118.15	118.15	118.15			118.15	118.15	N/A	1,350	1,595
____Calendar Yrs____											
01/01/03 TO 12/31/03	2	113.06	113.06	108.25	4.50	104.44	107.97	118.15	N/A	24,425	26,440
____ALL____											
	5	106.87	97.27	101.72	13.61	95.63	57.53	118.15	N/A	13,930	14,169

ASSESSOR LOCATION										Avg. Adj.		Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
ARTHUR	4	107.42	107.20	106.89	5.45	100.30	95.83	118.15	N/A	15,587	16,661	
RURAL	1	57.53	57.53	57.53			57.53	57.53	N/A	7,300	4,200	
_____ALL_____												
	5	106.87	97.27	101.72	13.61	95.63	57.53	118.15	N/A	13,930	14,169	

LOCATIONS: URBAN, SUBURBAN & RURAL										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
1	4	107.42	107.20	106.89	5.45	100.30	95.83	118.15	N/A	15,587	16,661
2	1	57.53	57.53	57.53			57.53	57.53	N/A	7,300	4,200
_____ALL_____											
	5	106.87	97.27	101.72	13.61	95.63	57.53	118.15	N/A	13,930	14,169

STATUS: IMPROVED, UNIMPROVED & IOLL										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
1	4	101.35	92.05	101.39	15.16	90.79	57.53	107.97	N/A	17,075	17,312
2	1	118.15	118.15	118.15			118.15	118.15	N/A	1,350	1,595
ALL											
	5	106.87	97.27	101.72	13.61	95.63	57.53	118.15	N/A	13,930	14,169

PA&T 2005 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	5	MEDIAN:	107	COV:	24.24	95% Median C.I.:	N/A
TOTAL Sales Price:	69,650	WGT. MEAN:	102	STD:	23.58	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	69,650	MEAN:	97	AVG.ABS.DEV:	14.55	95% Mean C.I.:	68.00 to 126.54
TOTAL Assessed Value:	70,845						
AVG. Adj. Sales Price:	13,930	COD:	13.61	MAX Sales Ratio:	118.15		
AVG. Assessed Value:	14,169	PRD:	95.63	MIN Sales Ratio:	57.53		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	3	106.87	94.18	85.51	18.91	110.14	57.53	118.15	N/A	5,383	4,603
06											
07	2	101.90	101.90	106.61	5.95	95.59	95.83	107.97	N/A	26,750	28,517
____ALL____	5	106.87	97.27	101.72	13.61	95.63	57.53	118.15	N/A	13,930	14,169

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
03-0012											
03-0032	5	106.87	97.27	101.72	13.61	95.63	57.53	118.15	N/A	13,930	14,169
03-0500											
60-0028											
NonValid School											
____ALL____	5	106.87	97.27	101.72	13.61	95.63	57.53	118.15	N/A	13,930	14,169

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	2	87.84	87.84	66.99	34.50	131.12	57.53	118.15	N/A	4,325	2,897
Prior TO 1860											
1860 TO 1899											
1900 TO 1919											
1920 TO 1939	1	106.87	106.87	106.87			106.87	106.87	N/A	7,500	8,015
1940 TO 1949											
1950 TO 1959											
1960 TO 1969	1	95.83	95.83	95.83			95.83	95.83	N/A	6,000	5,750
1970 TO 1979											
1980 TO 1989											
1990 TO 1994	1	107.97	107.97	107.97			107.97	107.97	N/A	47,500	51,285
1995 TO 1999											
2000 TO Present											
____ALL____	5	106.87	97.27	101.72	13.61	95.63	57.53	118.15	N/A	13,930	14,169

PA&T 2005 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	5	MEDIAN:	107	COV:	24.24	95% Median C.I.:	N/A
TOTAL Sales Price:	69,650	WGT. MEAN:	102	STD:	23.58	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	69,650	MEAN:	97	AVG.ABS.DEV:	14.55	95% Mean C.I.:	68.00 to 126.54
TOTAL Assessed Value:	70,845						
AVG. Adj. Sales Price:	13,930	COD:	13.61	MAX Sales Ratio:	118.15		
AVG. Assessed Value:	14,169	PRD:	95.63	MIN Sales Ratio:	57.53		

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	118.15	118.15	118.15			118.15	118.15	N/A	1,350	1,595
5000 TO 9999	3	95.83	86.74	86.37	17.16	100.43	57.53	106.87	N/A	6,933	5,988
Total \$											
1 TO 9999	4	101.35	94.60	88.31	17.67	107.12	57.53	118.15	N/A	5,537	4,890
30000 TO 59999	1	107.97	107.97	107.97			107.97	107.97	N/A	47,500	51,285
ALL											
	5	106.87	97.27	101.72	13.61	95.63	57.53	118.15	N/A	13,930	14,169

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	2	87.84	87.84	66.99	34.50	131.12	57.53	118.15	N/A	4,325	2,897
5000 TO 9999	2	101.35	101.35	101.96	5.44	99.40	95.83	106.87	N/A	6,750	6,882
Total \$											
1 TO 9999	4	101.35	94.60	88.31	17.67	107.12	57.53	118.15	N/A	5,537	4,890
30000 TO 59999	1	107.97	107.97	107.97			107.97	107.97	N/A	47,500	51,285
ALL											
	5	106.87	97.27	101.72	13.61	95.63	57.53	118.15	N/A	13,930	14,169

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	87.84	87.84	66.99	34.50	131.12	57.53	118.15	N/A	4,325	2,897
10	2	101.35	101.35	101.96	5.44	99.40	95.83	106.87	N/A	6,750	6,882
20	1	107.97	107.97	107.97			107.97	107.97	N/A	47,500	51,285
ALL											
	5	106.87	97.27	101.72	13.61	95.63	57.53	118.15	N/A	13,930	14,169

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	87.84	87.84	66.99	34.50	131.12	57.53	118.15	N/A	4,325	2,897
100	2	101.90	101.90	106.61	5.95	95.59	95.83	107.97	N/A	26,750	28,517
101	1	106.87	106.87	106.87			106.87	106.87	N/A	7,500	8,015
ALL											
	5	106.87	97.27	101.72	13.61	95.63	57.53	118.15	N/A	13,930	14,169

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	5	MEDIAN:	107	COV:	24.24	95% Median C.I.:	N/A
TOTAL Sales Price:	69,650	WGT. MEAN:	102	STD:	23.58	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	69,650	MEAN:	97	AVG.ABS.DEV:	14.55	95% Mean C.I.:	68.00 to 126.54
TOTAL Assessed Value:	70,845						
AVG. Adj. Sales Price:	13,930	COD:	13.61	MAX Sales Ratio:	118.15		
AVG. Assessed Value:	14,169	PRD:	95.63	MIN Sales Ratio:	57.53		

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CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	2	87.84	87.84	66.99	34.50	131.12	57.53	118.15	N/A	4,325	2,897
30	3	106.87	103.56	106.64	3.79	97.11	95.83	107.97	N/A	20,333	21,683
ALL	5	106.87	97.27	101.72	13.61	95.63	57.53	118.15	N/A	13,930	14,169

PA&T 2005 R&O Statistics

Base Stat

PAGE:1 of 3

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	5	MEDIAN:	80	COV:	31.63	95% Median C.I.:	N/A
TOTAL Sales Price:	25,250	WGT. MEAN:	74	STD:	24.61	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	25,250	MEAN:	78	AVG.ABS.DEV:	18.80	95% Mean C.I.:	47.26 to 108.37
TOTAL Assessed Value:	18,800						
AVG. Adj. Sales Price:	5,050	COD:	23.50	MAX Sales Ratio:	108.60		
AVG. Assessed Value:	3,760	PRD:	104.51	MIN Sales Ratio:	47.27		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____	_____										
07/01/01 TO 09/30/01											
10/01/01 TO 12/31/01											
01/01/02 TO 03/31/02											
04/01/02 TO 06/30/02											
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03	2	63.64	63.64	57.50	25.71	110.67	47.27	80.00	N/A	4,000	2,300
04/01/03 TO 06/30/03	1	108.60	108.60	108.60			108.60	108.60	N/A	5,000	5,430
07/01/03 TO 09/30/03	1	60.25	60.25	60.25			60.25	60.25	N/A	8,000	4,820
10/01/03 TO 12/31/03	1	92.94	92.94	92.94			92.94	92.94	N/A	4,250	3,950
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04											
____Study Years____	_____										
07/01/01 TO 06/30/02											
07/01/02 TO 06/30/03	3	80.00	78.62	77.15	25.55	101.91	47.27	108.60	N/A	4,333	3,343
07/01/03 TO 06/30/04	2	76.60	76.60	71.59	21.34	106.99	60.25	92.94	N/A	6,125	4,385
____Calendar Yrs____	_____										
01/01/02 TO 12/31/02											
01/01/03 TO 12/31/03	5	80.00	77.81	74.46	23.50	104.51	47.27	108.60	N/A	5,050	3,760
____ALL____	_____										
	5	80.00	77.81	74.46	23.50	104.51	47.27	108.60	N/A	5,050	3,760

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ARTHUR	5	80.00	77.81	74.46	23.50	104.51	47.27	108.60	N/A	5,050	3,760
____ALL____	_____										
	5	80.00	77.81	74.46	23.50	104.51	47.27	108.60	N/A	5,050	3,760

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	5	80.00	77.81	74.46	23.50	104.51	47.27	108.60	N/A	5,050	3,760
____ALL____	_____										
	5	80.00	77.81	74.46	23.50	104.51	47.27	108.60	N/A	5,050	3,760

PA&T 2005 R&O Statistics

Base Stat

PAGE:2 of 3

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	5	MEDIAN:	80	COV:	31.63	95% Median C.I.:	N/A
TOTAL Sales Price:	25,250	WGT. MEAN:	74	STD:	24.61	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	25,250	MEAN:	78	AVG.ABS.DEV:	18.80	95% Mean C.I.:	47.26 to 108.37
TOTAL Assessed Value:	18,800						
AVG. Adj. Sales Price:	5,050	COD:	23.50	MAX Sales Ratio:	108.60		
AVG. Assessed Value:	3,760	PRD:	104.51	MIN Sales Ratio:	47.27		

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	3	92.94	87.26	82.32	17.34	106.01	60.25	108.60	N/A	5,750	4,733
2	2	63.64	63.64	57.50	25.71	110.67	47.27	80.00	N/A	4,000	2,300
____ALL____	5	80.00	77.81	74.46	23.50	104.51	47.27	108.60	N/A	5,050	3,760

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
03-0012											
03-0032	5	80.00	77.81	74.46	23.50	104.51	47.27	108.60	N/A	5,050	3,760
03-0500											
60-0028											
NonValid School											
____ALL____	5	80.00	77.81	74.46	23.50	104.51	47.27	108.60	N/A	5,050	3,760

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	2	63.64	63.64	57.50	25.71	110.67	47.27	80.00	N/A	4,000	2,300
Prior TO 1860											
1860 TO 1899											
1900 TO 1919											
1920 TO 1939	3	92.94	87.26	82.32	17.34	106.01	60.25	108.60	N/A	5,750	4,733
1940 TO 1949											
1950 TO 1959											
1960 TO 1969											
1970 TO 1979											
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
____ALL____	5	80.00	77.81	74.46	23.50	104.51	47.27	108.60	N/A	5,050	3,760

PA&T 2005 R&O Statistics

Base Stat

PAGE:3 of 3

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	5	MEDIAN:	80	COV:	31.63	95% Median C.I.:	N/A
TOTAL Sales Price:	25,250	WGT. MEAN:	74	STD:	24.61	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	25,250	MEAN:	78	AVG.ABS.DEV:	18.80	95% Mean C.I.:	47.26 to 108.37
TOTAL Assessed Value:	18,800						
AVG. Adj. Sales Price:	5,050	COD:	23.50	MAX Sales Ratio:	108.60		
AVG. Assessed Value:	3,760	PRD:	104.51	MIN Sales Ratio:	47.27		

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	2	86.47	86.47	88.15	7.48	98.10	80.00	92.94	N/A	3,375	2,975
5000 TO 9999	3	60.25	72.04	69.46	33.93	103.72	47.27	108.60	N/A	6,166	4,283
Total \$ _____											
1 TO 9999	5	80.00	77.81	74.46	23.50	104.51	47.27	108.60	N/A	5,050	3,760
ALL _____											
	5	80.00	77.81	74.46	23.50	104.51	47.27	108.60	N/A	5,050	3,760

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	4	70.13	70.12	66.02	23.32	106.20	47.27	92.94	N/A	5,062	3,342
5000 TO 9999	1	108.60	108.60	108.60			108.60	108.60	N/A	5,000	5,430
Total \$ _____											
1 TO 9999	5	80.00	77.81	74.46	23.50	104.51	47.27	108.60	N/A	5,050	3,760
ALL _____											
	5	80.00	77.81	74.46	23.50	104.51	47.27	108.60	N/A	5,050	3,760

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	47.27	47.27	47.27			47.27	47.27	N/A	5,500	2,600
10	4	86.47	85.45	82.03	17.72	104.17	60.25	108.60	N/A	4,937	4,050
ALL _____											
	5	80.00	77.81	74.46	23.50	104.51	47.27	108.60	N/A	5,050	3,760

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	5	80.00	77.81	74.46	23.50	104.51	47.27	108.60	N/A	5,050	3,760
ALL _____											
	5	80.00	77.81	74.46	23.50	104.51	47.27	108.60	N/A	5,050	3,760

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	5	80.00	77.81	74.46	23.50	104.51	47.27	108.60	N/A	5,050	3,760
04											
ALL _____											
	5	80.00	77.81	74.46	23.50	104.51	47.27	108.60	N/A	5,050	3,760

PA&T 2005 R&O Statistics

Base Stat

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State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	9	MEDIAN:	75	COV:	28.42	95% Median C.I.:	53.98 to 90.06
(AgLand) TOTAL Sales Price:	698,167	WGT. MEAN:	77	STD:	20.16	95% Wgt. Mean C.I.:	68.79 to 85.14
(AgLand) TOTAL Adj.Sales Price:	698,167	MEAN:	71	AVG.ABS.DEV:	14.98	95% Mean C.I.:	55.44 to 86.43
(AgLand) TOTAL Assessed Value:	537,325						
AVG. Adj. Sales Price:	77,574	COD:	20.03	MAX Sales Ratio:	91.33		
AVG. Assessed Value:	59,702	PRD:	92.17	MIN Sales Ratio:	29.74		

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DATE OF SALE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
____Qrtrs____	_____											
07/01/01 TO 09/30/01												
10/01/01 TO 12/31/01												
01/01/02 TO 03/31/02	1	67.89	67.89	67.89			67.89	67.89	N/A	128,000	86,895	
04/01/02 TO 06/30/02	1	78.61	78.61	78.61			78.61	78.61	N/A	109,000	85,680	
07/01/02 TO 09/30/02	5	62.79	62.11	72.90	25.59	85.20	29.74	89.25	N/A	59,656	43,488	
10/01/02 TO 12/31/02	2	90.69	90.69	90.44	0.70	100.28	90.06	91.33	N/A	81,442	73,655	
01/01/03 TO 03/31/03												
04/01/03 TO 06/30/03												
07/01/03 TO 09/30/03												
10/01/03 TO 12/31/03												
01/01/04 TO 03/31/04												
04/01/04 TO 06/30/04												
____Study Years____	_____											
07/01/01 TO 06/30/02	2	73.25	73.25	72.82	7.32	100.59	67.89	78.61	N/A	118,500	86,287	
07/01/02 TO 06/30/03	7	74.80	70.28	79.09	23.71	88.85	29.74	91.33	29.74 to 91.33	65,881	52,107	
07/01/03 TO 06/30/04												
____Calendar Yrs____	_____											
01/01/02 TO 12/31/02	9	74.80	70.94	76.96	20.03	92.17	29.74	91.33	53.98 to 90.06	77,574	59,702	
01/01/03 TO 12/31/03												
____ALL____	_____											
	9	74.80	70.94	76.96	20.03	92.17	29.74	91.33	53.98 to 90.06	77,574	59,702	

GEO CODE / TOWNSHIP #											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1995	2	41.86	41.86	50.28	28.96	83.25	29.74	53.98	N/A	12,450	6,260	
2193	1	67.89	67.89	67.89			67.89	67.89	N/A	128,000	86,895	
2197	1	90.06	90.06	90.06			90.06	90.06	N/A	114,000	102,665	
2271	1	78.61	78.61	78.61			78.61	78.61	N/A	109,000	85,680	
2275	1	74.80	74.80	74.80			74.80	74.80	N/A	171,200	128,060	
2279	1	62.79	62.79	62.79			62.79	62.79	N/A	54,182	34,020	
2481	2	90.29	90.29	90.30	1.15	99.99	89.25	91.33	N/A	48,442	43,742	
____ALL____	_____											
	9	74.80	70.94	76.96	20.03	92.17	29.74	91.33	53.98 to 90.06	77,574	59,702	

PA&T 2005 R&O Statistics

Base Stat

PAGE:2 of 3

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	9	MEDIAN:	75	COV:	28.42	95% Median C.I.:	53.98 to 90.06
(AgLand) TOTAL Sales Price:	698,167	WGT. MEAN:	77	STD:	20.16	95% Wgt. Mean C.I.:	68.79 to 85.14
(AgLand) TOTAL Adj.Sales Price:	698,167	MEAN:	71	AVG.ABS.DEV:	14.98	95% Mean C.I.:	55.44 to 86.43
(AgLand) TOTAL Assessed Value:	537,325						
AVG. Adj. Sales Price:	77,574	COD:	20.03	MAX Sales Ratio:	91.33		
AVG. Assessed Value:	59,702	PRD:	92.17	MIN Sales Ratio:	29.74		

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AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0	9	74.80	70.94	76.96	20.03	92.17	29.74	91.33	53.98 to 90.06	77,574	59,702
ALL	9	74.80	70.94	76.96	20.03	92.17	29.74	91.33	53.98 to 90.06	77,574	59,702

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	9	74.80	70.94	76.96	20.03	92.17	29.74	91.33	53.98 to 90.06	77,574	59,702
ALL	9	74.80	70.94	76.96	20.03	92.17	29.74	91.33	53.98 to 90.06	77,574	59,702

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
03-0012	1	62.79	62.79	62.79			62.79	62.79	N/A	54,182	34,020
03-0032	8	76.70	71.96	78.15	20.02	92.07	29.74	91.33	29.74 to 91.33	80,498	62,913
03-0500											
60-0028											
NonValid School											
ALL	9	74.80	70.94	76.96	20.03	92.17	29.74	91.33	53.98 to 90.06	77,574	59,702

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
30.01 TO 50.00	1	29.74	29.74	29.74			29.74	29.74	N/A	3,800	1,130
50.01 TO 100.00	1	53.98	53.98	53.98			53.98	53.98	N/A	21,100	11,390
180.01 TO 330.00	3	89.25	81.12	80.43	10.66	100.86	62.79	91.33	N/A	50,355	40,501
330.01 TO 650.00	3	74.80	73.76	73.65	4.78	100.16	67.89	78.61	N/A	136,066	100,211
650.01 +	1	90.06	90.06	90.06			90.06	90.06	N/A	114,000	102,665
ALL	9	74.80	70.94	76.96	20.03	92.17	29.74	91.33	53.98 to 90.06	77,574	59,702

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	7	78.61	76.27	78.01	15.63	97.77	53.98	91.33	53.98 to 91.33	74,738	58,305
GRASS-N/A	2	52.27	52.27	73.82	43.11	70.80	29.74	74.80	N/A	87,500	64,595
ALL	9	74.80	70.94	76.96	20.03	92.17	29.74	91.33	53.98 to 90.06	77,574	59,702

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	9	MEDIAN:	75	COV:	28.42	95% Median C.I.:	53.98 to 90.06
(AgLand) TOTAL Sales Price:	698,167	WGT. MEAN:	77	STD:	20.16	95% Wgt. Mean C.I.:	68.79 to 85.14
(AgLand) TOTAL Adj.Sales Price:	698,167	MEAN:	71	AVG.ABS.DEV:	14.98	95% Mean C.I.:	55.44 to 86.43
(AgLand) TOTAL Assessed Value:	537,325						
AVG. Adj. Sales Price:	77,574	COD:	20.03	MAX Sales Ratio:	91.33		
AVG. Assessed Value:	59,702	PRD:	92.17	MIN Sales Ratio:	29.74		

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MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	7	78.61	76.27	78.01	15.63	97.77	53.98	91.33	53.98 to 91.33	74,738	58,305
GRASS-N/A	2	52.27	52.27	73.82	43.11	70.80	29.74	74.80	N/A	87,500	64,595
____ALL____	9	74.80	70.94	76.96	20.03	92.17	29.74	91.33	53.98 to 90.06	77,574	59,702

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	8	76.70	76.09	77.22	14.63	98.53	53.98	91.33	53.98 to 91.33	86,795	67,024
GRASS-N/A	1	29.74	29.74	29.74			29.74	29.74	N/A	3,800	1,130
____ALL____	9	74.80	70.94	76.96	20.03	92.17	29.74	91.33	53.98 to 90.06	77,574	59,702

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Low \$____											
1 TO 4999	1	29.74	29.74	29.74			29.74	29.74	N/A	3,800	1,130
____Total \$____											
1 TO 9999	1	29.74	29.74	29.74			29.74	29.74	N/A	3,800	1,130
10000 TO 29999	1	53.98	53.98	53.98			53.98	53.98	N/A	21,100	11,390
30000 TO 59999	3	89.25	81.12	80.43	10.66	100.86	62.79	91.33	N/A	50,355	40,501
100000 TO 149999	3	78.61	78.85	78.42	9.40	100.55	67.89	90.06	N/A	117,000	91,746
150000 TO 249999	1	74.80	74.80	74.80			74.80	74.80	N/A	171,200	128,060
____ALL____	9	74.80	70.94	76.96	20.03	92.17	29.74	91.33	53.98 to 90.06	77,574	59,702

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Low \$____											
1 TO 4999	1	29.74	29.74	29.74			29.74	29.74	N/A	3,800	1,130
____Total \$____											
1 TO 9999	1	29.74	29.74	29.74			29.74	29.74	N/A	3,800	1,130
10000 TO 29999	1	53.98	53.98	53.98			53.98	53.98	N/A	21,100	11,390
30000 TO 59999	3	89.25	81.12	80.43	10.66	100.86	62.79	91.33	N/A	50,355	40,501
60000 TO 99999	2	73.25	73.25	72.82	7.32	100.59	67.89	78.61	N/A	118,500	86,287
100000 TO 149999	2	82.43	82.43	80.90	9.25	101.89	74.80	90.06	N/A	142,600	115,362
____ALL____	9	74.80	70.94	76.96	20.03	92.17	29.74	91.33	53.98 to 90.06	77,574	59,702

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	5	MEDIAN:	107	COV:	24.24	95% Median C.I.:	N/A
TOTAL Sales Price:	69,650	WGT. MEAN:	102	STD:	23.58	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	69,650	MEAN:	97	AVG.ABS.DEV:	14.55	95% Mean C.I.:	68.00 to 126.54
TOTAL Assessed Value:	70,845						
AVG. Adj. Sales Price:	13,930	COD:	13.61	MAX Sales Ratio:	118.15		
AVG. Assessed Value:	14,169	PRD:	95.63	MIN Sales Ratio:	57.53		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Qrtrs-----											
07/01/02 TO 09/30/02	3	95.83	86.74	86.37	17.16	100.43	57.53	106.87	N/A	6,933	5,988
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03	1	107.97	107.97	107.97			107.97	107.97	N/A	47,500	51,285
07/01/03 TO 09/30/03	1	118.15	118.15	118.15			118.15	118.15	N/A	1,350	1,595
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04											
-----Study Years-----											
07/01/02 TO 06/30/03	4	101.35	92.05	101.39	15.16	90.79	57.53	107.97	N/A	17,075	17,312
07/01/03 TO 06/30/04	1	118.15	118.15	118.15			118.15	118.15	N/A	1,350	1,595
-----Calendar Yrs-----											
01/01/03 TO 12/31/03	2	113.06	113.06	108.25	4.50	104.44	107.97	118.15	N/A	24,425	26,440
-----ALL-----											
	5	106.87	97.27	101.72	13.61	95.63	57.53	118.15	N/A	13,930	14,169

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ARTHUR	4	107.42	107.20	106.89	5.45	100.30	95.83	118.15	N/A	15,587	16,661
RURAL	1	57.53	57.53	57.53			57.53	57.53	N/A	7,300	4,200
-----ALL-----											
	5	106.87	97.27	101.72	13.61	95.63	57.53	118.15	N/A	13,930	14,169

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	4	107.42	107.20	106.89	5.45	100.30	95.83	118.15	N/A	15,587	16,661
2	1	57.53	57.53	57.53			57.53	57.53	N/A	7,300	4,200
-----ALL-----											
	5	106.87	97.27	101.72	13.61	95.63	57.53	118.15	N/A	13,930	14,169

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	4	101.35	92.05	101.39	15.16	90.79	57.53	107.97	N/A	17,075	17,312
2	1	118.15	118.15	118.15			118.15	118.15	N/A	1,350	1,595
-----ALL-----											
	5	106.87	97.27	101.72	13.61	95.63	57.53	118.15	N/A	13,930	14,169

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004

Posted Before: 01/15/2005

NUMBER of Sales:	5	MEDIAN:	107	COV:	24.24	95% Median C.I.:	N/A
TOTAL Sales Price:	69,650	WGT. MEAN:	102	STD:	23.58	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	69,650	MEAN:	97	AVG.ABS.DEV:	14.55	95% Mean C.I.:	68.00 to 126.54
TOTAL Assessed Value:	70,845						
AVG. Adj. Sales Price:	13,930	COD:	13.61	MAX Sales Ratio:	118.15		
AVG. Assessed Value:	14,169	PRD:	95.63	MIN Sales Ratio:	57.53		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	3	106.87	94.18	85.51	18.91	110.14	57.53	118.15	N/A	5,383	4,603
06											
07	2	101.90	101.90	106.61	5.95	95.59	95.83	107.97	N/A	26,750	28,517
_____ALL_____	5	106.87	97.27	101.72	13.61	95.63	57.53	118.15	N/A	13,930	14,169

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
03-0012											
03-0032	5	106.87	97.27	101.72	13.61	95.63	57.53	118.15	N/A	13,930	14,169
03-0500											
60-0028											
NonValid School											
_____ALL_____	5	106.87	97.27	101.72	13.61	95.63	57.53	118.15	N/A	13,930	14,169

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	2	87.84	87.84	66.99	34.50	131.12	57.53	118.15	N/A	4,325	2,897
Prior TO 1860											
1860 TO 1899											
1900 TO 1919											
1920 TO 1939	1	106.87	106.87	106.87			106.87	106.87	N/A	7,500	8,015
1940 TO 1949											
1950 TO 1959											
1960 TO 1969	1	95.83	95.83	95.83			95.83	95.83	N/A	6,000	5,750
1970 TO 1979											
1980 TO 1989											
1990 TO 1994	1	107.97	107.97	107.97			107.97	107.97	N/A	47,500	51,285
1995 TO 1999											
2000 TO Present											
_____ALL_____	5	106.87	97.27	101.72	13.61	95.63	57.53	118.15	N/A	13,930	14,169

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	5	MEDIAN:	107	COV:	24.24	95% Median C.I.:	N/A
TOTAL Sales Price:	69,650	WGT. MEAN:	102	STD:	23.58	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	69,650	MEAN:	97	AVG.ABS.DEV:	14.55	95% Mean C.I.:	68.00 to 126.54
TOTAL Assessed Value:	70,845						
AVG. Adj. Sales Price:	13,930	COD:	13.61	MAX Sales Ratio:	118.15		
AVG. Assessed Value:	14,169	PRD:	95.63	MIN Sales Ratio:	57.53		

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	118.15	118.15	118.15			118.15	118.15	N/A	1,350	1,595
5000 TO 10000	3	95.83	86.74	86.37	17.16	100.43	57.53	106.87	N/A	6,933	5,988
Total \$											
1 TO 9999	4	101.35	94.60	88.31	17.67	107.12	57.53	118.15	N/A	5,537	4,890
30000 TO 59999	1	107.97	107.97	107.97			107.97	107.97	N/A	47,500	51,285
ALL	5	106.87	97.27	101.72	13.61	95.63	57.53	118.15	N/A	13,930	14,169

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	2	87.84	87.84	66.99	34.50	131.12	57.53	118.15	N/A	4,325	2,897
5000 TO 10000	2	101.35	101.35	101.96	5.44	99.40	95.83	106.87	N/A	6,750	6,882
Total \$											
1 TO 9999	4	101.35	94.60	88.31	17.67	107.12	57.53	118.15	N/A	5,537	4,890
30000 TO 59999	1	107.97	107.97	107.97			107.97	107.97	N/A	47,500	51,285
ALL	5	106.87	97.27	101.72	13.61	95.63	57.53	118.15	N/A	13,930	14,169

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	87.84	87.84	66.99	34.50	131.12	57.53	118.15	N/A	4,325	2,897
10	2	101.35	101.35	101.96	5.44	99.40	95.83	106.87	N/A	6,750	6,882
20	1	107.97	107.97	107.97			107.97	107.97	N/A	47,500	51,285
ALL	5	106.87	97.27	101.72	13.61	95.63	57.53	118.15	N/A	13,930	14,169

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	87.84	87.84	66.99	34.50	131.12	57.53	118.15	N/A	4,325	2,897
100	2	101.90	101.90	106.61	5.95	95.59	95.83	107.97	N/A	26,750	28,517
101	1	106.87	106.87	106.87			106.87	106.87	N/A	7,500	8,015
ALL	5	106.87	97.27	101.72	13.61	95.63	57.53	118.15	N/A	13,930	14,169

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	5	MEDIAN:	107	COV:	24.24	95% Median C.I.:	N/A
TOTAL Sales Price:	69,650	WGT. MEAN:	102	STD:	23.58	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	69,650	MEAN:	97	AVG.ABS.DEV:	14.55	95% Mean C.I.:	68.00 to 126.54
TOTAL Assessed Value:	70,845						
AVG. Adj. Sales Price:	13,930	COD:	13.61	MAX Sales Ratio:	118.15		
AVG. Assessed Value:	14,169	PRD:	95.63	MIN Sales Ratio:	57.53		

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CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	2	87.84	87.84	66.99	34.50	131.12	57.53	118.15	N/A	4,325	2,897
30	3	106.87	103.56	106.64	3.79	97.11	95.83	107.97	N/A	20,333	21,683
ALL	5	106.87	97.27	101.72	13.61	95.63	57.53	118.15	N/A	13,930	14,169

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	5	MEDIAN:	80	COV:	31.63	95% Median C.I.:	N/A
TOTAL Sales Price:	25,250	WGT. MEAN:	74	STD:	24.61	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	25,250	MEAN:	78	AVG.ABS.DEV:	18.80	95% Mean C.I.:	47.26 to 108.37
TOTAL Assessed Value:	18,800						
AVG. Adj. Sales Price:	5,050	COD:	23.50	MAX Sales Ratio:	108.60		
AVG. Assessed Value:	3,760	PRD:	104.51	MIN Sales Ratio:	47.27		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____Qrtrs_____	_____										
07/01/01 TO 09/30/01											
10/01/01 TO 12/31/01											
01/01/02 TO 03/31/02											
04/01/02 TO 06/30/02											
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02											
01/01/03 TO 03/31/03	2	63.64	63.64	57.50	25.71	110.67	47.27	80.00	N/A	4,000	2,300
04/01/03 TO 06/30/03	1	108.60	108.60	108.60			108.60	108.60	N/A	5,000	5,430
07/01/03 TO 09/30/03	1	60.25	60.25	60.25			60.25	60.25	N/A	8,000	4,820
10/01/03 TO 12/31/03	1	92.94	92.94	92.94			92.94	92.94	N/A	4,250	3,950
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04											
_____Study Years_____											
07/01/01 TO 06/30/02											
07/01/02 TO 06/30/03	3	80.00	78.62	77.15	25.55	101.91	47.27	108.60	N/A	4,333	3,343
07/01/03 TO 06/30/04	2	76.60	76.60	71.59	21.34	106.99	60.25	92.94	N/A	6,125	4,385
_____Calendar Yrs_____											
01/01/02 TO 12/31/02											
01/01/03 TO 12/31/03	5	80.00	77.81	74.46	23.50	104.51	47.27	108.60	N/A	5,050	3,760
_____ALL_____											
	5	80.00	77.81	74.46	23.50	104.51	47.27	108.60	N/A	5,050	3,760

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ARTHUR	5	80.00	77.81	74.46	23.50	104.51	47.27	108.60	N/A	5,050	3,760
_____ALL_____											
	5	80.00	77.81	74.46	23.50	104.51	47.27	108.60	N/A	5,050	3,760

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	5	80.00	77.81	74.46	23.50	104.51	47.27	108.60	N/A	5,050	3,760
_____ALL_____											
	5	80.00	77.81	74.46	23.50	104.51	47.27	108.60	N/A	5,050	3,760

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

NUMBER of Sales:	5	MEDIAN:	80	COV:	31.63	95% Median C.I.:	N/A
TOTAL Sales Price:	25,250	WGT. MEAN:	74	STD:	24.61	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	25,250	MEAN:	78	AVG.ABS.DEV:	18.80	95% Mean C.I.:	47.26 to 108.37
TOTAL Assessed Value:	18,800						
AVG. Adj. Sales Price:	5,050	COD:	23.50	MAX Sales Ratio:	108.60		
AVG. Assessed Value:	3,760	PRD:	104.51	MIN Sales Ratio:	47.27		

Printed: 01/17/2005 22:08:42

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	3	92.94	87.26	82.32	17.34	106.01	60.25	108.60	N/A	5,750	4,733
2	2	63.64	63.64	57.50	25.71	110.67	47.27	80.00	N/A	4,000	2,300
ALL	5	80.00	77.81	74.46	23.50	104.51	47.27	108.60	N/A	5,050	3,760

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
03-0012											
03-0032	5	80.00	77.81	74.46	23.50	104.51	47.27	108.60	N/A	5,050	3,760
03-0500											
60-0028											
NonValid School											
ALL	5	80.00	77.81	74.46	23.50	104.51	47.27	108.60	N/A	5,050	3,760

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	2	63.64	63.64	57.50	25.71	110.67	47.27	80.00	N/A	4,000	2,300
Prior TO 1860											
1860 TO 1899											
1900 TO 1919											
1920 TO 1939	3	92.94	87.26	82.32	17.34	106.01	60.25	108.60	N/A	5,750	4,733
1940 TO 1949											
1950 TO 1959											
1960 TO 1969											
1970 TO 1979											
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	5	80.00	77.81	74.46	23.50	104.51	47.27	108.60	N/A	5,050	3,760

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	5	MEDIAN:	80	COV:	31.63	95% Median C.I.:	N/A
TOTAL Sales Price:	25,250	WGT. MEAN:	74	STD:	24.61	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	25,250	MEAN:	78	AVG.ABS.DEV:	18.80	95% Mean C.I.:	47.26 to 108.37
TOTAL Assessed Value:	18,800						
AVG. Adj. Sales Price:	5,050	COD:	23.50	MAX Sales Ratio:	108.60		
AVG. Assessed Value:	3,760	PRD:	104.51	MIN Sales Ratio:	47.27		

Printed: 01/17/2005 22:08:42

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	2	86.47	86.47	88.15	7.48	98.10	80.00	92.94	N/A	3,375	2,975
5000 TO 10000	3	60.25	72.04	69.46	33.93	103.72	47.27	108.60	N/A	6,166	4,283
Total \$											
1 TO 9999	5	80.00	77.81	74.46	23.50	104.51	47.27	108.60	N/A	5,050	3,760
ALL	5	80.00	77.81	74.46	23.50	104.51	47.27	108.60	N/A	5,050	3,760

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	4	70.13	70.12	66.02	23.32	106.20	47.27	92.94	N/A	5,062	3,342
5000 TO 10000	1	108.60	108.60	108.60			108.60	108.60	N/A	5,000	5,430
Total \$											
1 TO 9999	5	80.00	77.81	74.46	23.50	104.51	47.27	108.60	N/A	5,050	3,760
ALL	5	80.00	77.81	74.46	23.50	104.51	47.27	108.60	N/A	5,050	3,760

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	47.27	47.27	47.27			47.27	47.27	N/A	5,500	2,600
10	4	86.47	85.45	82.03	17.72	104.17	60.25	108.60	N/A	4,937	4,050
ALL	5	80.00	77.81	74.46	23.50	104.51	47.27	108.60	N/A	5,050	3,760

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	5	80.00	77.81	74.46	23.50	104.51	47.27	108.60	N/A	5,050	3,760
ALL	5	80.00	77.81	74.46	23.50	104.51	47.27	108.60	N/A	5,050	3,760

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	5	80.00	77.81	74.46	23.50	104.51	47.27	108.60	N/A	5,050	3,760
04											
ALL	5	80.00	77.81	74.46	23.50	104.51	47.27	108.60	N/A	5,050	3,760

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	9	MEDIAN:	74	COV:	28.05	95% Median C.I.:	52.99 to 87.61
(AgLand) TOTAL Sales Price:	698,167	WGT. MEAN:	75	STD:	19.36	95% Wgt. Mean C.I.:	66.83 to 82.88
(AgLand) TOTAL Adj.Sales Price:	698,167	MEAN:	69	AVG.ABS.DEV:	14.46	95% Mean C.I.:	54.13 to 83.89
(AgLand) TOTAL Assessed Value:	522,600						
AVG. Adj. Sales Price:	77,574	COD:	19.62	MAX Sales Ratio:	89.21		
AVG. Assessed Value:	58,066	PRD:	92.20	MIN Sales Ratio:	29.74		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____Qrtrs_____											
07/01/01 TO 09/30/01											
10/01/01 TO 12/31/01											
01/01/02 TO 03/31/02	1	65.43	65.43	65.43			65.43	65.43	N/A	128,000	83,750
04/01/02 TO 06/30/02	1	75.96	75.96	75.96			75.96	75.96	N/A	109,000	82,800
07/01/02 TO 09/30/02	5	60.46	60.58	71.26	25.47	85.01	29.74	86.00	N/A	59,656	42,514
10/01/02 TO 12/31/02	2	88.41	88.41	88.09	0.91	100.36	87.61	89.21	N/A	81,442	71,740
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03											
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04											
_____Study Years_____											
07/01/01 TO 06/30/02	2	70.70	70.70	70.27	7.45	100.60	65.43	75.96	N/A	118,500	83,275
07/01/02 TO 06/30/03	7	73.73	68.53	77.21	23.18	88.77	29.74	89.21	29.74 to 89.21	65,881	50,864
07/01/03 TO 06/30/04											
_____Calendar Yrs_____											
01/01/02 TO 12/31/02	9	73.73	69.01	74.85	19.62	92.20	29.74	89.21	52.99 to 87.61	77,574	58,066
01/01/03 TO 12/31/03											
_____ALL_____											
	9	73.73	69.01	74.85	19.62	92.20	29.74	89.21	52.99 to 87.61	77,574	58,066

GEO CODE / TOWNSHIP #

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1995	2	41.36	41.36	49.44	28.10	83.66	29.74	52.99	N/A	12,450	6,155
2193	1	65.43	65.43	65.43			65.43	65.43	N/A	128,000	83,750
2197	1	87.61	87.61	87.61			87.61	87.61	N/A	114,000	99,870
2271	1	75.96	75.96	75.96			75.96	75.96	N/A	109,000	82,800
2275	1	73.73	73.73	73.73			73.73	73.73	N/A	171,200	126,220
2279	1	60.46	60.46	60.46			60.46	60.46	N/A	54,182	32,760
2481	2	87.60	87.60	87.62	1.83	99.98	86.00	89.21	N/A	48,442	42,445
_____ALL_____											
	9	73.73	69.01	74.85	19.62	92.20	29.74	89.21	52.99 to 87.61	77,574	58,066

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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(AgLand) TOTAL Adj.Sales Price:	698,167	MEAN:	69	AVG.ABS.DEV:	14.46	95% Mean C.I.:	54.13 to 83.89
(AgLand) TOTAL Assessed Value:	522,600						
AVG. Adj. Sales Price:	77,574	COD:	19.62	MAX Sales Ratio:	89.21		
AVG. Assessed Value:	58,066	PRD:	92.20	MIN Sales Ratio:	29.74		

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AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0	9	73.73	69.01	74.85	19.62	92.20	29.74	89.21	52.99 to 87.61	77,574	58,066
_____ALL_____											
	9	73.73	69.01	74.85	19.62	92.20	29.74	89.21	52.99 to 87.61	77,574	58,066

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	9	73.73	69.01	74.85	19.62	92.20	29.74	89.21	52.99 to 87.61	77,574	58,066
_____ALL_____											
	9	73.73	69.01	74.85	19.62	92.20	29.74	89.21	52.99 to 87.61	77,574	58,066

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
03-0012	1	60.46	60.46	60.46			60.46	60.46	N/A	54,182	32,760
03-0032	8	74.84	70.08	76.06	19.52	92.14	29.74	89.21	29.74 to 89.21	80,498	61,230
03-0500											
60-0028											
NonValid School											
_____ALL_____											
	9	73.73	69.01	74.85	19.62	92.20	29.74	89.21	52.99 to 87.61	77,574	58,066

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
30.01 TO 50.00	1	29.74	29.74	29.74			29.74	29.74	N/A	3,800	1,130
50.01 TO 100.00	1	52.99	52.99	52.99			52.99	52.99	N/A	21,100	11,180
180.01 TO 330.00	3	86.00	78.56	77.88	11.14	100.87	60.46	89.21	N/A	50,355	39,216
330.01 TO 650.00	3	73.73	71.71	71.72	4.76	99.98	65.43	75.96	N/A	136,066	97,590
650.01 +	1	87.61	87.61	87.61			87.61	87.61	N/A	114,000	99,870
_____ALL_____											
	9	73.73	69.01	74.85	19.62	92.20	29.74	89.21	52.99 to 87.61	77,574	58,066

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	7	75.96	73.95	75.55	15.79	97.88	52.99	89.21	52.99 to 89.21	74,738	56,464
GRASS-N/A	2	51.73	51.73	72.77	42.52	71.09	29.74	73.73	N/A	87,500	63,675
_____ALL_____											
	9	73.73	69.01	74.85	19.62	92.20	29.74	89.21	52.99 to 87.61	77,574	58,066

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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(AgLand) TOTAL Adj.Sales Price:	698,167	MEAN:	69	AVG.ABS.DEV:	14.46	95% Mean C.I.:	54.13 to 83.89
(AgLand) TOTAL Assessed Value:	522,600						
AVG. Adj. Sales Price:	77,574	COD:	19.62	MAX Sales Ratio:	89.21		
AVG. Assessed Value:	58,066	PRD:	92.20	MIN Sales Ratio:	29.74		

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MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	7	75.96	73.95	75.55	15.79	97.88	52.99	89.21	52.99 to 89.21	74,738	56,464
GRASS-N/A	2	51.73	51.73	72.77	42.52	71.09	29.74	73.73	N/A	87,500	63,675
ALL	9	73.73	69.01	74.85	19.62	92.20	29.74	89.21	52.99 to 87.61	77,574	58,066

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
GRASS	8	74.84	73.92	75.10	14.39	98.43	52.99	89.21	52.99 to 89.21	86,795	65,183
GRASS-N/A	1	29.74	29.74	29.74			29.74	29.74	N/A	3,800	1,130
ALL	9	73.73	69.01	74.85	19.62	92.20	29.74	89.21	52.99 to 87.61	77,574	58,066

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO	4999	1	29.74	29.74			29.74	29.74	N/A	3,800	1,130
Total \$											
1 TO	9999	1	29.74	29.74			29.74	29.74	N/A	3,800	1,130
10000 TO	29999	1	52.99	52.99			52.99	52.99	N/A	21,100	11,180
30000 TO	59999	3	86.00	77.88	11.14	100.87	60.46	89.21	N/A	50,355	39,216
100000 TO	149999	3	75.96	76.33	9.73	100.57	65.43	87.61	N/A	117,000	88,806
150000 TO	249999	1	73.73	73.73			73.73	73.73	N/A	171,200	126,220
ALL	9	73.73	69.01	74.85	19.62	92.20	29.74	89.21	52.99 to 87.61	77,574	58,066

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO	4999	1	29.74	29.74			29.74	29.74	N/A	3,800	1,130
Total \$											
1 TO	9999	1	29.74	29.74			29.74	29.74	N/A	3,800	1,130
10000 TO	29999	1	52.99	52.99			52.99	52.99	N/A	21,100	11,180
30000 TO	59999	3	86.00	77.88	11.14	100.87	60.46	89.21	N/A	50,355	39,216
60000 TO	99999	3	75.96	76.33	9.73	100.57	65.43	87.61	N/A	117,000	88,806
100000 TO	149999	1	73.73	73.73			73.73	73.73	N/A	171,200	126,220
ALL	9	73.73	69.01	74.85	19.62	92.20	29.74	89.21	52.99 to 87.61	77,574	58,066

Assessment Actions Report Arthur County

Residential

The residential class of property is represented by only five qualified sales. No changes were implemented for 2005. New values were placed on the residential properties from a reappraisal in 2003. Pickup work was timely completed by the assessor and a part time data collector.

Commercial

The commercial class of property was reappraised in 2003. The assessor has determined no changes would be applied due to the limited number of five qualified sales. Pickup work was timely completed by the assessor.

Agricultural

Agricultural land values were reviewed by the county assessor for the 2005 assessment year. The assessor determined the market supported an increase to 4G by \$5/acre due to the majority of the county being grassland acres. Arthur County does not have dry cropland in the county, but no changes were made to the irrigated subclass of agricultural land. Improvement valuations were not changed for the 2005 assessment year.

Other

The project of constructing new property record cards for all classes of property has been completed by the assessor. The 2005 valuations are being typed on the property record cards for the current assessment year.

Total Real Property Value (Sum 17,25,&30)	Records	1,077	Value	77,708,825	Total Growth (Sum 17,25,&41)	277,910
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Schedule I: Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
1. Res UnImp Land	15	36,455	2	4,855	1	1,215	18	42,525	
2. Res Improv Land	74	297,345	19	80,430	2	9,270	95	387,045	
3. Res Improvmnts	76	1,959,295	19	804,885	3	124,050	98	2,888,230	
4. Res Total (Records - sum lines 1 & 3; Value - sum lines 1 through 3)							116	3,317,800	43,360
	Records	Value	Records	Value	Records	Value	Records	Value	
5. Com UnImp Land	11	23,000	1	3,000	0	0	12	26,000	
6. Com Improv Land	22	57,250	3	8,870	0	0	25	66,120	
7. Com Improvmnts	22	250,705	3	106,185	0	0	25	356,890	
8. Com Total (Records - sum lines 5 & 7; Value - sum lines 5 through 7)							37	449,010	19,790
	Records	Value	Records	Value	Records	Value	Records	Value	
9. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improv Land	0	0	0	0	0	0	0	0	
11. Ind Improvmnts	0	0	0	0	0	0	0	0	
12. Ind Total (Records - sum lines 9 & 11; Value - sum lines 9 through 10)							0	0	0
	Records	Value	Records	Value	Records	Value	Records	Value	
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improv Land	0	0	0	0	0	0	0	0	
15. Rec Improvmnts	0	0	0	0	0	0	0	0	
16. Rec Total (Records - sum lines 13 & 15; Value - sum lines 13 through 16)							0	0	0
17. Total Taxable							153	3,766,810	63,150

County 3 - Arthur

2005 County Abstract of Assessment for Real Property, Form 45

Schedule II: Tax Increment Financing (TIF)

	Records	Urban Value Base	Value Excess	Records	SubUrban Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Records	Rural Value Base	Value Excess	Records	Total Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				0	0	0

Schedule III: Mineral Interest Records

Schedule III: Mineral Interest Records	Urban		SubUrban		Rural	
	Records	Value	Records	Value	Records	Value
23. Mineral Interest-Producing	0	0	0	0	0	0
24. Mineral Interest-Non-Producing	0	0	0	0	0	0
	Total		Growth			
	Records	Value				
23. Mineral Interest-Producing	0	0	0			
24. Mineral Interest-Non-Producing	0	0	0			
25. Mineral Interest Total	0	0	0			

Schedule IV: Exempt Records: Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	0	0	0	0

Schedule V: Agricultural Records

	Urban Records	Value	SubUrban Records	Value	Rural Records	Value	Total Records	Value
27. Ag-Vacant Land	0	0	1	21,600	804	54,959,010	805	54,980,610
28. Ag-Improved Land	0	0	1	22,015	118	9,790,180	119	9,812,195
29. Ag-Improvements	0	0	1	46,880	118	9,102,330	119	9,149,210
30. Ag-Total Taxable							924	73,942,015

County 3 - Arthur

2005 County Abstract of Assessment for Real Property, Form 45

Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0
32. HomeSite Improv Land	0	0.000	0	1	1.000	2,000
33. HomeSite Improvements	0		0	1		43,875

35. FarmSite UnImp Land	0	0.000	0	0	0.000	0
36. FarmSite Impr Land	0	0.000	0	1	4.000	520
37. FarmSite Improv	0		0	1		3,005

39. Road & Ditches		0.000			1.000	
40. Other-Non Ag Use		0.000	0		0.000	0

	Rural			Total			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	7	6.000	12,000	7	6.000	12,000	
32. HomeSite Improv Land	95	95.000	190,000	96	96.000	192,000	
33. HomeSite Improvements	97		3,743,520	98		3,787,395	0
34. HomeSite Total				105	102.000	3,991,395	
35. FarmSite UnImp Land	6	18.000	2,340	6	18.000	2,340	
36. FarmSite Impr Land	108	406.000	52,780	109	410.000	53,300	
37. FarmSite Improv	114		5,358,810	115		5,361,815	214,760
38. FarmSite Total				121	428.000	5,417,455	
39. Road & Ditches		1,940.000			1,941.000		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				226	2,471.000	9,408,850	214,760

Schedule VII: Agricultural Records:

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0

	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0

Schedule VIII: Agricultural Records:

Special Value	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	0	0.000	0

44. Recapture Val			0			0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value

43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0

County 3 - Arthur

2005 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	0.000	0	0.000	0
47. 2A1	0.000	0	0.000	0	0.000	0	0.000	0
48. 2A	0.000	0	0.000	0	0.000	0	0.000	0
49. 3A1	0.000	0	0.000	0	0.000	0	0.000	0
50. 3A	0.000	0	0.000	0	2,544.000	890,400	2,544.000	890,400
51. 4A1	0.000	0	0.000	0	2,825.000	988,750	2,825.000	988,750
52. 4A	0.000	0	0.000	0	6,075.000	2,126,250	6,075.000	2,126,250
53. Total	0.000	0	0.000	0	11,444.000	4,005,400	11,444.000	4,005,400
Dryland:								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	0.000	0	0.000	0	0.000	0
56. 2D1	0.000	0	0.000	0	0.000	0	0.000	0
57. 2D	0.000	0	0.000	0	0.000	0	0.000	0
58. 3D1	0.000	0	0.000	0	0.000	0	0.000	0
59. 3D	0.000	0	0.000	0	0.000	0	0.000	0
60. 4D1	0.000	0	0.000	0	0.000	0	0.000	0
61. 4D	0.000	0	0.000	0	0.000	0	0.000	0
62. Total	0.000	0	0.000	0	0.000	0	0.000	0
Grass:								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	0.000	0	0.000	0	0.000	0
65. 2G1	0.000	0	0.000	0	0.000	0	0.000	0
66. 2G	0.000	0	0.000	0	0.000	0	0.000	0
67. 3G1	0.000	0	0.000	0	0.000	0	0.000	0
68. 3G	0.000	0	0.000	0	15,694.000	2,824,920	15,694.000	2,824,920
69. 4G1	0.000	0	0.000	0	24,886.000	3,484,040	24,886.000	3,484,040
70. 4G	0.000	0	304.390	41,095	401,009.642	54,136,300	401,314.032	54,177,395
71. Total	0.000	0	304.390	41,095	441,589.642	60,445,260	441,894.032	60,486,355
72. Waste	0.000	0	0.000	0	4,141.000	41,410	4,141.000	41,410
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	304.390	41,095	457,174.642	64,492,070	457,479.032	64,533,165

County 3 - Arthur

2005 County Abstract of Assessment for Real Property, Form 45

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76.Irrigated	0.000	0	0.000	0	11,444.000	4,005,400	11,444.000	4,005,400
77.Dry Land	0.000	0	0.000	0	0.000	0	0.000	0
78.Grass	0.000	0	304.390	41,095	441,589.642	60,445,260	441,894.032	60,486,355
79.Waste	0.000	0	0.000	0	4,141.000	41,410	4,141.000	41,410
80.Other	0.000	0	0.000	0	0.000	0	0.000	0
81.Exempt	0.000	0	0.000	0	0.000	0	0.000	0
82.Total	0.000	0	304.390	41,095	457,174.642	64,492,070	457,479.032	64,533,165

2005 Agricultural Land Detail

County 3 - Arthur

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	0.000	0.00%	0	0.00%	0.000
2A1	0.000	0.00%	0	0.00%	0.000
2A	0.000	0.00%	0	0.00%	0.000
3A1	0.000	0.00%	0	0.00%	0.000
3A	2,544.000	22.23%	890,400	22.23%	350.000
4A1	2,825.000	24.69%	988,750	24.69%	350.000
4A	6,075.000	53.08%	2,126,250	53.08%	350.000
Irrigated Total	11,444.000	100.00%	4,005,400	100.00%	350.000

Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	0.000	0.00%	0	0.00%	0.000
2D1	0.000	0.00%	0	0.00%	0.000
2D	0.000	0.00%	0	0.00%	0.000
3D1	0.000	0.00%	0	0.00%	0.000
3D	0.000	0.00%	0	0.00%	0.000
4D1	0.000	0.00%	0	0.00%	0.000
4D	0.000	0.00%	0	0.00%	0.000
Dry Total	0.000	0.00%	0	0.00%	0.000

Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	0.000	0.00%	0	0.00%	0.000
2G1	0.000	0.00%	0	0.00%	0.000
2G	0.000	0.00%	0	0.00%	0.000
3G1	0.000	0.00%	0	0.00%	0.000
3G	15,694.000	3.55%	2,824,920	4.67%	180.000
4G1	24,886.000	5.63%	3,484,040	5.76%	140.000
4G	401,314.032	90.82%	54,177,395	89.57%	135.000
Grass Total	441,894.032	100.00%	60,486,355	100.00%	136.879

Irrigated Total	11,444.000	2.50%	4,005,400	6.21%	350.000
Dry Total	0.000	0.00%	0	0.00%	0.000
Grass Total	441,894.032	96.59%	60,486,355	93.73%	136.879
Waste	4,141.000	0.91%	41,410	0.06%	10.000
Other	0.000	0.00%	0	0.00%	0.000
Exempt	0.000	0.00%			
Market Area Total	457,479.032	100.00%	64,533,165	100.00%	141.062

As Related to the County as a Whole

Irrigated Total	11,444.000	100.00%	4,005,400	100.00%	
Dry Total	0.000	0.00%	0	0.00%	
Grass Total	441,894.032	100.00%	60,486,355	100.00%	
Waste	4,141.000	100.00%	41,410	100.00%	
Other	0.000	0.00%	0	0.00%	
Exempt	0.000	0.00%			
Market Area Total	457,479.032	100.00%	64,533,165	100.00%	

2005 Agricultural Land Detail

County 3 - Arthur

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	0.000	0	11,444.000	4,005,400
Dry	0.000	0	0.000	0	0.000	0
Grass	0.000	0	304.390	41,095	441,589.642	60,445,260
Waste	0.000	0	0.000	0	4,141.000	41,410
Other	0.000	0	0.000	0	0.000	0
Exempt	0.000	0	0.000	0	0.000	0
Total	0.000	0	304.390	41,095	457,174.642	64,492,070

AgLand	Total		Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
	Acres	Value					
Irrigated	11,444.000	4,005,400	11,444.000	2.50%	4,005,400	6.21%	350.000
Dry	0.000	0	0.000	0.00%	0	0.00%	0.000
Grass	441,894.032	60,486,355	441,894.032	96.59%	60,486,355	93.73%	136.879
Waste	4,141.000	41,410	4,141.000	0.91%	41,410	0.06%	10.000
Other	0.000	0	0.000	0.00%	0	0.00%	0.000
Exempt	0.000	0	0.000	0.00%	0	0.00%	0.000
Total	457,479.032	64,533,165	457,479.032	100.00%	64,533,165	100.00%	141.062

* Department of Property Assessment & Taxation Calculates

2005 County Abstract of Assessment for Real Property, Survey

03 Arthur

Staffing and Funding Information

Deputy(ies) on staff	0	Adopted Budget	7050
Appraiser(s) on staf	0	Requested Budget	7050
Other full-time employees	0	Appraisal	2350
Other part-time employees	0	Education/Workshop	550
Shared employees	1	County Reappraisal Budget	0
		Other	4150

Residential Appraisal Information

	Residential Urban	Residential Suburban	Residential Rural	Residential Ag
Data Collection by Whom	Other	Other	Other	Other
Valuation by Whom	Assessor	Assessor	Assessor	Assessor
Reappraisal Date	2003	2003	2003	2003
Pickup Work by Whom	Other	Other	Other	Other
Marshall Date	2001	2001	2001	2001
Depreciation Date	2003	2003	2003	2003
Market Date	2005	2005	2005	2005
# of Market Areas	1	1	1	1

Commercial, Industrial and Agricultural Appraisal Information

	Commercial	Industrial	Agricultural
Data Collection by Whom	Other		Other
Valuation by Whom	Assessor		Assessor
Reappraisal Date	2003		2004
Pickup Work by Whom	Other		Other
Marshall Date	2001		2001
Depreciation Date	2003		0
Market Date	2003		2005
Income Date	0		
# of Market Area	1	0	1
Record Maintenance			Assessor
Soil Survey Date			1977
Land Use Date			2004
Who Completed Land Use			N/A
Last Inspected			

2005 County Abstract of Assessment for Real Property, Survey

03 Arthur

Computer and Automation Information

CAMA software used (if applicable)	MIPS/County Solutions
Administration software used (if applicable)	MIPS/County Solutions
GIS software used (if applicable)	N/A
Personal Property software	MIPS/County Solutions

Annual Maintenance Information

	# of Permits	# of Information Statements	Other
Residential	5	0	0
Commercial	1	0	0
Industrial	0	0	0
Agricultural	0	0	0

Mapping Information

Cadastral Date	1982
Cadastral Book Maintenance	Assessor
CityZone	
Zoning Date	1099
Cities with Zoning:	

2005 County Abstract of Assessment for Real Property, Survey

03 Arthur

Contracted Services: Administrative Services

Name of Contractor/Vendor	Cost	Expiration Date of Contract
	1521	3/31/2005

I USE THE SOFTWARE OF MIPS/CO. SOLUTIONS TO PRINT OWNERSHIP FILES, SEND VALUATION NOTICES, COMPLETE THE TAX LIST AND FIGURE REAL ESTATE TAXES. ALL REPORTS ARE COMPLETED BY USING THIS SOFTWARE ADMINSTRATIVE PROGRAM.

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Appraisal Services

Name of Contractor/Vendor	Cost	Expiration Date of Contract
MIPS/CO SOLUTIONS	1350	3/31/2005

THE APPRAISAL SOFTWARE IS USED FOR THE PICKUP WORK THAT WILL BE ADDED FOR 2005

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Name of Contractor/Vendor	Cost	Expiration Date of Contract
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2005 County Abstract of Assessment for Real Property, Survey

03 Arthur

Assessor Comments

Pick-up work will be completed in Arthur County around the 1st of March, 2005. I have not inspected the west one-half of the county as of the end of February. I plan to have the person that does the pick-up work do this within the next month.

I will send the record cards with him. Record cards have been updated with the new 2005 land values and improvement values with the exception of the pick-up work. This will be done by abstract deadline.

ARTHUR COUNTY
FIVE YEAR ASSESSMENT PLAN

COUNTY DESCRIPTION

Arthur County has 1077 parcels. Of these 1077 records, 116 are residential (10%), 38 commercial (3%), and 912 agricultural (86%). The total valuation of the county's real property in 2004 is \$75333,580.

BUDGET, STAFFING AND TRAINING

The 2004-05 assessor's budget is \$7050. This includes \$2350 for appraisal work. I have a part-time secretary and a person that helps me with the measuring and listing. I do all the reports and the data entry. We have an administration and CAMA software program. Great Plans Appraisal helped me in the reappraisal process in 2003. They will continue to help me with various projects as stated in the five year assessment plan.

I am required to get 60 hours of continuing education as set out in REG. 71-00602A. Most of the hours will be picked up in workshops. Because of budget restraints, the IAAO courses cost more than my budget allows.

2004 REPORTS AND OPINIONS STATISTICS

<u>Property Class</u>	<u>Median</u>	<u>COD</u>	<u>PRD</u>
<u>Residential</u>	103.23	20.68	104.92
<u>Commercial</u>	94.30	23.98	98.53
<u>Agricultural</u>	74.62	16.33	97.38

I realize the COD and the PRD are not in the acceptable range. I hope to improve upon these issues in the next few years. The residential median is somewhat high but I believe it has to do with an out-lier.

5 YEAR ASSESSMENT PLAN

2005

Residential

There will be maintenance and pick-up work done in the residential area for 2005. The west half of the county will be physically inspected for new structures and structures that have been removed. Also condition of the buildings will be noted. There are approximately 70 parcels to

inspect. I will send out a questionnaire to the buyers and sellers of each parcel of land that sells. The PRD is somewhat high so the depreciation will be looked at for residential improvements.

Commercial

There will be only appraisal maintenance and pick-up work done on commercial properties unless the statistical measures warrant an increase or decrease. Physical inspections and questionnaires will be sent to buyers and sellers.

Agricultural

Agricultural sales will be looked at closely. Arthur County has few sales, but there are some indications that land values may need to be increased. However, before this is done an analysis will be completed to see if all the land classifications need to be adjusted or just irrigated. Physical inspections will occur as well as questionnaires sent on sold properties that are determined to be arm length transactions. Pick-up work will be done.

2006

Residential

For 2006, the Village of Arthur will be reviewed. This will include physical inspections of properties within the town and properties lying on the edge of the village. There will be approximately 100 parcels to review. Pictures will be taken as necessary. A sales review will be conducted as well as pick-up work done. Also, I plan on reviewing and doing a sales study on lots, improved and unimproved. Great Plains Appraisal will help with the analysis of these lots and acreages surrounding the village.

Commercial

For 2006, the commercial properties in the Village of Arthur and those surrounding the village will be reviewed and physically inspected. There will be updated photos taken as needed. If there are any sales to review, that will be done as well as pick-up work done.

Agricultural

As in every other year, the sales will be reviewed and pick-up work will be done. A study will be done to see if land values need to be adjusted. Questionnaires will be sent out to buyers and sellers.

2007

Residential

For 2007, the east half of Arthur County's rural residential properties will be reviewed. This includes acreages and farm sites. Buildings to be inspected will be homes and all outbuildings.

There are approximately 70 parcels to be reviewed. Record cards will be updated with new information that is discovered. New pictures will be taken if necessary. The county lister will help with this ongoing project. Pick-up work will be done county-wide. Sales will be reviewed. Buyer and seller questionnaires will be sent.

Commercial

In 2007, there will be only appraisal maintenance unless there are sales to warrant a change. Pick-up work will be done as well as questionnaires sent.

Agricultural

As in every other year, the sales will be reviewed and pick-up work will be done. By doing the review, I will be made aware of any adjustments that might need to be made in any of the classification groups of land. Physical inspections will be made of the land sold. Questionnaires will be sent.

2008

Residential

For 2008, the west half of Arthur County will be physically inspected for any change in the homes and outbuildings. Conditions will be looked at. Inside inspections will take place when the opportunity is there. Record cards will be verified and new pictures taken if needed. Sale review and pick-up work will be completed on properties sold and new properties.

Commercial

There will be appraisal maintenance for commercial properties in 2008. Statistics will be reviewed to be assured no adjustments are necessary. Pick-up work and sales review will also be completed as well as any necessary questionnaires sent to buyers and sellers.

Agricultural

A market analysis by land classification will be done to see if any values need to be changed. Sales review and pick-up work will be done on agricultural properties.

2009

Residential

All the Village of Arthur and acreages surrounding the village will be physically inspected. Record cards will be verified and new pictures will be taken as needed. Interior inspections will be made when possible. Properties will be valued using the Marshall-Swift cost approach using market to derive at the depreciation. Pick-up work and sales review will also be done.

Commercial

Only appraisal maintenance will be done for commercial properties in 2009. If any adjustments are needed to keep the statistical measures within range, they will be made. Sales review and pick-up work will be completed.

Agricultural

A sales review will be done to determine if any changes need to be made in 2009. Pick-up work will be done and questionnaires will be sent to buyers and sellers. Hopefully by 2009, I will have new cadastral maps in place.

CONCLUSION

Arthur County is the least populated county in the state. It has one village, Arthur, with 145 people within the city limits. We have very few sales within the county. It is difficult to get a feel of the market with so few sales. Great Plains Appraisal has been a great tool for anything I need help with. I plan to utilize their services in the next several years.

Becky Swanson
Arthur Co. Assessor

State of Nebraska
Department of Property Assessment and Taxation

**2004 Progress Report for
Arthur County**

Introduction

State law establishes the framework within which the assessor must operate. A real property assessment system requires that an operation or procedure be done completely and in a uniform manner each time it is completed. Accurate and efficient assessment practices represent prudent expenditure of tax monies, establish taxpayer confidence in local government, and enable the local government to serve its citizens more effectively.

Plan of Assessment

Pursuant to Neb. Rev. Stat. Section 77-1311(8), (R. S. Supp., 2003), the assessor shall submit a Plan of Assessment to the county board of equalization and the Department of Property Assessment and Taxation, hereinafter referred to as the Department, on or before September 1, 2001, and every five years thereafter. The assessor shall update the plan each year between the adoptions of each five-year plan. The plan and any update shall examine the level, quality, and uniformity of assessment in the county and may be derived from the Progress Report developed by the Department and presented to the assessor on or before July 31 each year.

Purpose of the Department's 2004 Progress Report

The Department's Progress Report shall be based on reports and statistics developed by class and subclass of real property. The intent of the Progress Report is to provide a review of the assessor's actions for residential, commercial and agricultural property classes, and how these actions affect the overall level, quality, and uniformity of assessment of the three classes and the various subclasses.

For 2004, the Progress Report will contain two elements offering assistance in the measurement of assessment practices. The first element to be developed is a section on Standards; this portion of the report will consist of a set of minimum acceptable standards against which the assessment practices of a county will be measured. The second element will consist of topic(s) that have been chosen as data gathering subjects this year, which will be used to develop standards for measurement in future years.

The Progress Report offers guidance to the assessor in the preparation and update of their 2004 Five-Year Plan. In addition, the Progress Report will offer suggestions to the assessor to assist in the planning of cyclical inspection, review and appraisal processes. Using the 2003 Five-Year Plan and statistical analysis as a guide, the Progress Report may be used by the assessor to

extend the assessor's plan over its five year projection to indicate classes and subclasses that are in need of attention or have been omitted from the previous planning process and make recommendations accordingly.

Standards

I. Sales Review Standards

The Sales Review Standards were prepared to outline the minimum acceptable effort of sale review. The purpose of sale review is to make a qualification determination about the usability of each sale for measurement purposes. More intensive review procedures for use in the assessment and appraisal process are encouraged, but not required in this standard. This process should also be systematically extended to all classes to support the qualification decision that the assessor must make for each sale. This process must be verifiable by written documentation supplied by the assessor.

There are four standards for the sales review standard:

Standard One (1): All sales shall be deemed to be arm's length transactions unless through the verification process the sale is found to be a non-arm's length transaction. (77.1327(2))

Standard Two (2): All sales involving personal property (tangible and/or intangible) and outliers (those exhibiting a fifty-percent point deviation from the top end of the acceptable range for residential and commercial properties, and those exhibiting a forty-percent point deviation from the top end of the acceptable range for agricultural unimproved) must be verified with a primary party to the sale or knowledgeable third party. The verification may be accomplished by telephone, in person, or questionnaire.

Standard Three (3): Regardless of what interview (or verification) method is used, there shall be an established or uniform set of questions used for each interview and the responses must be recorded in written form and maintained in a readily accessible manner.

Standard Four (4): Only adjustments for personal property and intangible personal property (goodwill, going-concern value, etc.) that are verified with one of the primary parties to the sale or a knowledgeable third party should be made by the assessor, with the following consideration, "If the stated value of personal property is more than 5 percent of the total sale price for residential property or more than 25 percent for commercial property, the sale should be excluded unless the sales sample is small and there is strong evidence to support the value estimate of the personal property." [The International Association of Assessing Officers, Standard on Ratio Studies, 1999.] IAAO does not address personal property adjustments in the agricultural class; therefore it is the opinion of the Department that adjustments to agricultural land sales shall be considered in the same manner as the commercial class of property.

Findings of Sales Review Standards

Standard One (1) – The assessor qualifies all sales unless found, through the verification, to be “non-arm’s length” transactions.

Standard Two (2) – The assessor uses her personal knowledge and verification with the seller and/or buyer to verify sales that appear to be arm’s length. Abstractors, attorneys and real estate agents are also contacted for verification. The county verifies sales by a questionnaire, telephone and personal contact. A special attempt is made to verify sales that involve personal property as well as outliers, but the county does not use any particular percentage deviation from the range to determine verification or usage.

Standard Three (3) – The assessor provided a questionnaire that she mails to the buyer and seller for verification of sales. Documentation is also provided on supplemental sheets as to why a sale may be excluded from the sales file.

Standard Four (4) – The assessor does not make adjustments to a sale unless she verifies with a reliable party that there was personal property included in the sale. The assessor monitors excessive personal property in all three classes of property and will make a decision as to whether the sale should be considered or removed from the sales file.

Conclusion

The Arthur County Assessor meets the standards set forth for the sales review process. The assessor provided a copy of the questionnaire that is sent to the seller and buyer. The assessor stated that the response to verifications, either by phone or otherwise, is relatively good.

II. Property Record Keeping Standards

Pursuant to REG-10-001.10 property record file shall mean a file that contains the property record card, worksheets, supplemental data, and transfer information. All portions of the property record file shall be interrelated through codes and references, which shall be recorded on the property record card. This may be in the form of an electronic file that can be printed on demand. The Department does not recommend a particular style for a property record file. REG-10-004 requires that every assessor shall prepare and maintain a property record file which shall include a property record card, for each parcel of real property including improvements on leased land and exempt properties, in the county.

Therefore, for the property record keeping review there are three standards:

Standard One (1): Each property record card shall contain an area for the name and address of the current owner. There shall also be an area for the documentation of ownership changes and the noting of splits or additions to the original parcel during the past five years. 10-004.01A (3), 10-004.01A (2), and 10-004.01A (11). For the ability to

locate a parcel of real property it shall be required that the legal description, situs of the property, and cadastral map or GIS reference number be a part of the record card. 10-004.01A (1), 10-004.01A (4), and 10-004.01A (5). The current property classification code shall be a part of the record card. 10-004.01A (6). The record card shall show tax district information as determined by the county 10-004.01A (7). Current year and one or more prior years history of the final assessed value of land and improvements. 10-004.01A (8).

Standard Two (2): The property record file shall contain a picture of the major improvement on the improved parcels. 10-004.01B (1). A sketch of the improvement or main structures if applicable. 10-004.01B (2). A ground plan sketch or aerial photograph if there are multiple improvements in addition to the main structures if applicable. 10-004.01B (3). School district codes as prescribed by the Department of Property Assessment and Taxation. 10-004.01B (4). Four or more prior year's history of the final assessed value of land and improvements. Also a complete history of each incremental adjustment or change made within an assessment year to the assessed value of the parcel recorded in the file, including the nature of the change and an indication of assessment body or official ordering the change. 10-004.01B (5). Other codes created by the assessor that are relevant to the specific parcel, such as coded expressions for the legal description, account numbers or other identifiers. 10-004.01B (6). All information or reference to all records or working papers relevant to the valuation of the property. Examples are, but not limited to; the relevant cost tables, depreciation tables, land valuation tables, income analysis, and sales comparison analysis.

Standard Three (3): The three approaches to value are cost, income and sales comparison. The Cost Approach is the approach to value which is based upon the principle of substitution that the informed purchaser would pay no more than the cost of producing a substitute property with the same utility as the subject property. (50-001.13). The Income Approach shall mean the approach to value which converts anticipated benefits to be derived from the ownership of property into a value estimate (50-001.15). The Sales Comparison Approach shall mean a process of analyzing sales of similar recently sold properties in order to derive an indication of the most probable sales price of the property being appraised. (50-001.16). The Assessor shall make the final estimation of value, depending on one or more approaches to value, on each parcel of real property. The property record file shall contain a correlation section that summarizes the results of each approach to value that has been completed for the parcel. Also there shall be a narrative statement that provides an explanation of the correlation process and the final estimate of value. 10.004.01B (7). This final value estimate shall be consistent with the value reported on the property record card and notice of valuation change.

Findings of Property Record Keeping Standards

Standard One (1) – New property record cards have been created for all parcels of agricultural, commercial and residential property in the county. The hard copy of the

property record card is the primary card as the assessor can not print an electronic copy. Notations of splits or additions and ownership changes are being made but a five-year history has not been built since the record cards are new. The history can be provided if necessary from the retention of old records. The card contains the fundamentals of the standard with the exception of one prior year's history of the final assessed value of land and improvements for the residential, commercial and improved agricultural property. The unimproved agricultural cards do contain the one-year prior values and the current year value. The information for prior year's values can also be obtained from old records, if necessary.

Standard Two (2) – The record file has pictures, sketches and a ground sketch of all improvements. If the photo is dated, the county is taking new pictures. They also have aerial photos but the assessor stated they were 10 years old. School district codes as prescribed by the Department appear in the file. The assessor states she will start implementing that portion of Regulation 10-004.01B(5) which now requires a complete history of each incremental adjustment or change, the nature of the change and the official or assessment party ordering the change which were made within an assessment year. The file should reference working papers relevant to the valuation of the property, e.g. land valuation tables and cost tables, depreciation tables and other information relating to the valuation of the property. Assistance from the vendor to incorporate this into the program software might be an option therefore eliminating the need for manual entry on each individual record.

Standard Three (3) – The cost approach is the primary approach to value the improvements in the county. Applying a square foot costing arrives at residential and commercial land values and the use of what few sales the county has. The market sets agricultural land values and the county utilizes a land classification grouping. A document or notation should be made within the record file referencing the correlation of the three approaches to value and the reconciliation of the approach carrying the most weight in determining the final value estimate. Assistance from the vendor to incorporate this into the program software might be an option therefore eliminating the need for manual entry on each individual record.

Conclusion

The assessor has essentially met the requirements of Standard One and Standard Two except for a reference to working papers relevant to the valuation of the property. A correlation that summarizes all approaches to value used for each parcel of real property and a narrative statement that provides an explanation of the correlation process is not currently in the file. The assessor is conferring with the vendor to check if the County Solutions computer software could assist in the development of a reference to working papers and the correlation statement.

III. Five Year Plan of Assessment Standards

There are several key elements that must be present for the Five-Year Plan to accomplish its intended purpose. When the Department reviews the county's present plan, they will direct their suggestions toward whether the plan utilizes the statistical sections of the most current and prior Reports and Opinions to suggest priority actions to the assessor.

Since one of the most basic purposes of the Five-Year Plan is to assure that over a five year time frame that each parcel of real property in the county has been inspected, it is imperative that the plan describe a systematic and repeatable process that will take place in a five year or shorter cycle.

All classes or subclasses or parts of classes or subclasses should be covered in the plan.

For the purpose of this report, the definitions of the following terms found in REG-50-001 are applicable. Appraisal, reappraisal and mass appraisal, (paragraph 001.02), appraisal process, (paragraph 001.03), appraisal update, (paragraph 001.05), appraisal maintenance or pick-up work, (paragraph 001.06), appraisal or assessed value adjustment, (paragraph 001.22) and other terms defined or used in the Assessment Process Regulations as necessary.

The details of each assessment process should be described within a written procedures manual. An example that should be contained in a county procedures manual is the Steps in a Revaluation that was drawn from the textbook, Mass Appraisal of Real Property, International Association of Assessing Officers, 1999.

Steps in a Revaluation

1. Performance Analysis – ratio study
2. Revaluation Decision
3. Analysis of Available resources
 - Staff
 - Data processing support
 - Existing system and procedures
 - Budget
4. Planning and organization
 - Objectives
 - Work plans and assignment of responsibilities
5. System acquisition or development
 - Forms, manuals, and valuation schedules
 - Software
6. Pilot Study
7. Data collection
 - Property characteristics data
 - Sales, income/expense, and cost data
8. Valuation
 - Initial Values
 - Testing, refinement, and final values

9. Value Defense
 - Informal hearing
 - Appeal boards
10. Final ratio study

For the five-year plan of assessment there are six standards:

Standard One (1): The plan should be formatted by year for the five years it entails and address each property class/subclass for that year.

Standard Two (2): The plan should address level of value and quality of assessment.

Standard Three (3): Budgeting, staffing, and training issues should be discussed.

Standard Four (4): There should be a time line for accomplishing goals.

Standard Five (5): Although historical information may be useful it should be kept to a minimum and not be redundant of information that may already be included in the abstract or survey; the focus should be on current and future goals.

Standard Six (6): The plan should contain detailed information on what will be required for physical inspections; anticipated number of parcels that will be done, is it done off-site, on-site, does it include interior inspections, who will do it and are they qualified, and what characteristics are they looking for. Include language in the plan as to what is actually meant by reappraisal, update, review and so forth so it is clearly understood what is going to be done. The plan should indicate which portion of the county will be reappraised, i.e. one-fourth of the county every year, and be uniquely identified, for example by neighborhoods, assessor location, market area or, townships.

Findings of Five Year Plan of Assessment

Standard One (1) – The 2003 plan did not utilize a format by year addressing each property class or subclass for that year. Annual maintenance should be listed in the plan but it is not considered part of an appraisal plan to maintain uniform and proportionate assessments.

Standard Two (2) – The plan does not address the level of value and quality of assessment for residential, commercial and agricultural properties.

Standard Three (3) – Budgeting, training and staffing issues were not addressed in the 2003 five-year plan except for the statement that Arthur County has budget difficulties. The assessor may want to address when referencing the budget and training; the requirement for 60 hours of approved continuing education as set out in REG. 71-006.02A for all certificate holders to obtain beginning in January 1, 2003 through December 31, 2006. REG. 71-006.02A also requires assessors assuming office on or

after January 1, 2003 to complete IAAO 101 and IAAO 300, or the equivalent within four years of the date of assuming office.

Standard Four (4) – The plan states general accomplishments and future goals but the plan should be more specific for the goals and a time line clearly set.

Standard Five (5) –Some historical information was mentioned and the county assessor has made significant progress the past two years in appraisal updates. The assessor should now focus on future goals instead of the past.

Standard Six (6) – The plan fails to give detailed information on the type of work to be accomplished and what portion of the county and the number of parcels that will be done.

Conclusion

There has been a considerable amount of appraisal work completed in Arthur County in the past two years. The assessment actions included a complete reappraisal in the residential, commercial and agricultural classes of property. The assessor's plans are to now implement a cyclical review and therefore, the assessor's five-year plan needs to be revised to demonstrate a more detailed and clear plan of assessment. The plan should be formatted by year beginning with 2005 and continue through 2009. Each property class should be addressed for each year so it is clearly understood by the reader. The plan should explain what is meant by appraisal, update, review and so on. Budgeting, staffing and training should be addressed in future plans.

Informational Data

I. Data Collection/Physical Characteristics (As it pertains to the appraisal process as outlined within the five-year plan of assessment.)

The assessor should be able to describe their processes to collect and maintain the physical characteristics of all parcels of real property for classification, valuation, and other purposes for both land and improvements. The characteristics gathered should be based on an analysis by the assessor of the characteristics that most affect the market. These characteristics are not necessarily limited to the physical measurements of the structures.

Conclusion

The assessor and data collector team up in the review and inspection of property, including the pick up work and cyclical review that the assessor has established beginning with the assessment year 2004. Observation is made for new structures, additions and changes as well as the demolition of structures. Measurements are taken if necessary and data is collected on the quality, condition, age, style and materials used to construct the improvement. If the property owner is home and consents, an interior inspection is made and more thorough information is

gathered about the interior such as remodeling, heating, basement finish etc. If the owner is not home, a message is left that the assessor has been to the property and a follow up phone call is made to the property owner with any questions the assessor may have. The amount of time spent in the field is rather minimal since there are few parcels in the county, particularly improved parcels.

Arthur County is primarily grassland but when the assessor and data collector are in the field reviewing properties, observation is made of the land use. Considering the three-year cyclical review that the assessor has established and reporting by the taxpayer; updating land use is not a problem in Arthur County.

The assessor's desired procedures for data collection and physical inspection should be written into the five-year plan.

II. Assessment Procedures Manual

Although it is not specified in regulations, it is deemed to be good assessment practice to prepare a manual that specifies office and assessment procedures. This manual should contain detailed explanations of each step in the assessment processes. The procedures described must then be followed and the taxpayers may thus be assured that the county has uniform and proportionate processes used in the valuation of their property.

If the county has developed a procedures manual, is the detail sufficient to permit a reader of the manual to easily understand the assessment process in place in the county.

Are terms like appraisal, listing, verification and review defined sufficiently and used precisely enough to adequately describe the assessment processes of the county to any reader or user of the assessment procedures manual.

Conclusion

Arthur County does not have an assessment procedures manual. The county may benefit if a basic but thorough procedures manual is written. The manual could assist the assessor in a commitment to practices and procedures that are carried out in the assessment field. Procedures addressing all property classes is encouraged and recommended.

Purpose Statements for the 2005 Reports and Opinions

Commission Summary

Displays essential statistical information from other reports contained in the R&O. It is intended to provide an overview for the Commission, and is not intended as a substitute for the contents of the R&O.

Property Tax Administrator's Opinions

Contains the conclusions reached by the Property Tax Administrator regarding level of value and quality of assessment based on all the data provided by the county assessor and gathered by the Department regarding the assessment activities of the county.

Correlation Section

Contains the narrative analysis of the assessment actions and statistical results which may influence the determination of the level of value and quality of assessment for the three major classes of real property. This section is divided into three parts: Residential Real Property; Commercial Real Property; and, Agricultural Land. All information for a class of real property is grouped together to provide a thorough analysis of the level of value and quality of assessment for the class of real property.

Each part of the Correlation Section contains the following sub-parts:

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Sub-part I is the narrative conclusion of all information known to the Department regarding the class of property under analysis. Sub-parts II through VII compare important statistical indicators that the Department relies on when comparing assessment actions to statistical results and provide the explanation necessary to understand the conclusions reached in Sub-part I.

The Correlation Section also contains the 2005 County Abstract of Assessment for Real Property, Form 45, Compared with the 2004 Certificate of Taxes Levied (CTL) Report which compares data from two annual administrative reports filed by the county assessor. It compares the data from the 2004 CTL to establish the prior year's assessed valuation and compares it to the data from the 2005 County Abstract of Assessment for Real Property, Form 45, to demonstrate the annual change in assessed valuation that has occurred between assessment years. This report displays the amount of assessed dollars of change and the percentage change in

various classes and subclasses of real property. It also analyzes real property growth valuation in the county.

Statistical Reports Section

Contains the statistical reports prepared by the Department pursuant to Neb. Rev. Stat. Section 77-1327(3) (Reissue 2003) and the *Standard on Ratio Studies*, International Association of Assessing Officers, (1999). These statistical reports are the outputs of the assessment sales ratio study of the county by the Department.

The statistical reports are prepared and provided to the county assessors at least four times each year. The Department, pursuant to 350 Nebraska Administrative Code, Chapter 12, Sales File, and *Directive 04-06, Responsibilities of the County or State Assessor and the Department of Property Assessment and Taxation in the Development of the Real Property Sales File for Assessment Year 2005*, November 10, 2004, provided Draft Statistical Reports, to each county assessor on or before Monday, September 17, 2004, based on data in the sales file as of Monday, September 13, 2004, and on or before Friday, November 19, 2004, based on data in the sales file as of Wednesday, November 17, 2004. The purpose of the Draft Statistical Reports was to provide the statistical indicators of the sales in the biannual rosters that were also provided to the county assessors on the aforementioned dates.

The Department provided the 2005 Preliminary Statistical Reports to the county assessors and the Commission on or before Friday, February 4, 2005, based on data in the sales file as of **Saturday, January 15, 2005**.

The Statistical Reports Section contains statistical reports from two points in time:

R&O Statistical Reports, in which the numerator of the assessment sales ratio is the 2005 assessed valuation of the property in the sales file as of the 2005 Abstract Filing Date.

Preliminary Statistical Reports, in which the numerator of the assessment sales ratio is the final 2004 assessed value of the property in the sales file.

All statistical reports are prepared using the query process described in the Technical Specification Section of the 2005 R&O.

Assessment Actions Section

Describes practices, procedures and actions implemented by the county assessor in the assessment of real property.

County Reports Section

Contains reports from and about a county which are referenced in other sections of the R&O:

County Abstract of Assessment for Real Property, Form 45

A required administrative report filed annually with the Department by the county assessor. It is a summation of the 2005 assessed values and parcel record counts of each defined class or subclass of real property in the county and the number of acres and total assessed value by Land Capability Group (LCG) and by market area (if any).

County Agricultural Land Detail

A report prepared by the Department. The Department relies on the data submitted by the county assessor on the Abstract of Assessment of Real Property, Form 45, Schedule IX and computes by county and by market area (if any) the average assessed value of each LCG and land use.

County Abstract of Assessment for Real Property, Survey

Describes the funding and staffing of the county assessor's office.

2004 Progress Report

A report prepared by the Department and presented to the county assessor on or before July 31 of each year. This report is based on reports and statistics developed by class and subclass of real property for each county. The county assessor may utilize the Progress Report in the development and update of their Five-Year Plan of Assessment. Neb. Rev. Stat. §77-1311(8) (Reissue 2003). The Progress Report contains two sections that offer assistance in the measurement of assessment practices. The first section contains a set of minimum standards against which assessment practices of a county are measured. The second section contains two topics chosen by the Department which are practices or procedures that the Department is studying for development of future standards of measurement.

The County Assessor's Five-Year Plan of Assessment-Update

The Five-Year Plan of Assessment is prepared by the county assessor and updated annually, pursuant to Neb. Rev. Stat. §77-1311(8) (Reissue 2003). It explains the scope and detail of the assessment processes planned by the county assessor for the current and subsequent four assessment years.

Special Valuation Section

The implementation of special valuation in a county, in whole or in part, presents challenges to the measurement of level of value and quality of assessment of special value and recapture value. Special valuation is a unique assessment process that imposes an obligation upon the assessment officials to assess qualified real property at a constrained taxable value. It presents challenges to measurement officials by limiting the use of a standard tool of measurement, the assessment sales ratio study. The Purpose provides the legal and policy framework for special valuation and

describes the methodology used by the Department to measure the special value and recapture value in a county.

Special valuation is deemed implemented if the county assessor has determined that there is other than agricultural or horticultural influences on the actual value of agricultural land and has established a special value that is different than the recapture value for part or all of the agricultural land in the county. If a county has implemented special valuation, all information necessary for the measurement of agricultural land in that county will be contained in the Special Valuation Section of the Reports and Opinions of the Property Tax Administrator.

Nebraska Constitutional Provisions:

Article VIII, Section 1, subsection 1: Requires that taxes be levied by valuation uniformly and proportionately upon all real property and franchises except as provided by the constitution.

Article VIII, Section 1, subsection 4: Allows the Legislature to provide that agricultural land, as defined by the Legislature, shall constitute a separate class of property for tax purposes and may provide for a different method of taxing agricultural land which results in valuations that are not uniform and proportionate with other classes of real property but are uniform and proportionate within the class of agricultural land.

Article VIII, Section 1, subsection 5: Allows the Legislature to enact laws to provide that the value of land actively devoted to agricultural use shall for property tax purposes be that value that the land would have for agricultural use without regard to any value such land might have for other purposes and uses.

Nebraska Statutory Provisions for Agricultural Land:

77-112: Definition of actual value. Actual value of real property for purposes of taxation means the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, the (1) sales comparison approach using the guidelines in section 77-1371, (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

77-201: Property taxable; valuation; classification. (1) Except as provided in subsections (2) and (3) of this section, all real property in this state, not expressly exempt therefrom, shall be subject to taxation and shall be valued at its actual value. (2) Agricultural land and horticultural land as defined in section 77-1359 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, unless expressly exempt from taxation, and

shall be valued at eighty percent of its actual value. (3) Agricultural land and horticultural land actively devoted to agricultural or horticultural purposes which has value for purposes other than agricultural or horticultural uses and which meets the qualifications for special valuation under section 77-1344 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, and shall be valued for taxation at eighty percent of its special value as defined in section 77-1343 and at eighty percent of its recapture value as defined in section 77-1343 when the land is disqualified for special valuation under section 77-1347.

77-1359(1): Definition of agricultural land. Agricultural land and horticultural land shall mean land which is primarily used for the production of agricultural or horticultural products, including wasteland lying in or adjacent to and in common ownership or management with land used for the production of agricultural or horticultural products. Land retained or protected for future agricultural or horticultural uses under a conservation easement as provided in the Conservation and Preservation Easements Act shall be defined as agricultural land or horticultural land. Land enrolled in a federal or state program in which payments are received for removing such land from agricultural or horticultural production shall be defined as agricultural land or horticultural land. Land that is zoned predominantly for purposes other than agricultural or horticultural use shall not be assessed as agricultural land or horticultural land.

Nebraska Statutory Provisions for Special Valuation:

77-1343(5): Definition of recapture valuation. Recapture valuation means the actual value of the land pursuant to section 77-112.

77-1343(6): Definition of special valuation. Special valuation means the value that the land would have for agricultural or horticultural purposes or uses without regard to the actual value the land would have for other purposes or uses.

Nebraska Statutory Provisions for Measurement of Level of Value:

77-1327(4): For purposes of determining the level of value of agricultural and horticultural land subject to special valuation under sections 77-1343 to 77-1348, the Property Tax Administrator shall annually make and issue a comprehensive study developed in compliance with professionally accepted mass appraisal techniques to establish the level of value if in his or her opinion the level of value cannot be developed through the use of the comprehensive assessment ratio studies developed in subsection (3) of this section.

Discussion of the Constitutional and Statutory Provisions:

Nebraska law requires that all values of real property for tax purposes shall be uniform and proportionate. Agricultural land may be treated differently from other real property for tax purposes, but the assessed values shall be uniform and proportionate within the class of agricultural land. Additionally, agricultural land may be valued for tax purposes at its value solely for agricultural use without regard to the value the land might have for any other purpose and use; however, these values must be uniform and proportionate within the application of this constitutional provision.

Nebraska's statutory structure for the valuation of agricultural land is fairly straightforward. The valuation policy is based on actual or market value. Actual value is a common, market standard that is used to determine the value of a property for many purposes, including taxation. Actual value is also a measure that is governed by practices and principles familiar to most people. Additionally, using actual value as the standard by which to determine valuation of real property provides the property owner with the ability to judge the proportionality of the valuation with other like property or other classes of property.

Discussion of Special Valuation:

The policy of special valuation was developed as the conversion of agricultural land to other uses demanded action for two purposes: one, the systematic and planned growth and development near and around urban areas; and two, to provide a tax incentive to keep agricultural uses in place until the governing body was ready for the growth and development of the land. Special value is both a land management tool and a tax incentive for compliance with the governing body's land management needs. As alternative, more intensive land uses put pressure for the conversion of underdeveloped land, economic pressures for higher and more intensive uses from non-agricultural development provide economic incentives to landowners to sell or convert their land. Governments, in order to provide for the orderly and efficient expansion of their duties, may place restrictions on landowners who convert land from one land use to a higher more intensive land use. Additionally, the existing landowners who may wish to continue their agricultural operations have an incentive to continue those practices until the governing body is ready for the conversion of their property to a more intensive use.

Without special valuation, existing agricultural landowners in these higher intensive use areas would be forced to convert their land for tax purposes, as the market value of the land could be far greater than its value for agricultural purposes and uses. The history of special valuation would indicate that the other purposes and uses are those not normally or readily known within the agricultural sector and are more intensive, requiring the greater need for governmental services, such as residential, recreational, commercial or industrial development.

There are two scenarios that exist when special valuation is implemented in a county:

One, special valuation is applicable in a defined area of the county or only for certain types of land in the county. In these situations the county has found that use of the land for non-agricultural purposes and uses influences the actual value of some of the agricultural land in the county. In these situations, the Department must measure the level of value of agricultural land, special value, and recapture value. If the methodology of the assessor states that the assessor used sales of similar land that are not influenced by the non-agricultural purposes and uses of the land, then the sales of uninfluenced land are used to determine the special valuation of the influenced land. The sales of the influenced land are used to determine the recapture value of the influenced land. The sales of agricultural land that are not influenced by the non-agricultural purposes and uses are used to measure the level of value of uninfluenced agricultural land.

Two, special valuation is applicable in the entire county. In this situation the county has found that the actual value of land for other purposes and uses other than agricultural purposes and uses influences the actual value of all of the agricultural land in the county. In these situations, the Department must measure the level of value of special value and recapture value.

Measurement of Special Valuation

The Department has two options in measuring the level of value of special valuation. In a county where special valuation is not applicable in the entire county and the land that is subject to special value is similar to agricultural land that is not subject to special value, the Department can analyze the level of value outside the special valuation area and determine if the level of value in that area should be deemed to be the level of value for special valuation. If the land in the special value area is dissimilar to other agricultural land in the county so there is no comparability of properties, the Department would analyze the valuations applicable for special value to determine if they correlate with the valuations in other parts of the county, even though direct comparability may not exist.

In a county where the special valuation is applicable throughout the entire county, the Department has developed an income based measurement methodology which does not rely on the sales of agricultural land in the county. In developing this methodology, the Department considered all possible mass appraisal techniques. There is, however, no generally accepted approach for the measurement of constrained values. For example, the assessment/sales ratio study measures influences of the “whole” market. In counties where there are nonagricultural influences throughout the county, there are no sales in that county without a nonagricultural influence on value. As a result, the Department had to examine and adapt professionally accepted mass appraisal techniques to the measurement of special valuation other than the assessment sales ratio. As the Department analyzed the three professionally accepted mass appraisal techniques relating to the valuation of real property, the Department discarded the use of the cost approach as not being suited to the analysis of unimproved agricultural land. With respect to the sales comparison approach, in counties that are 100 percent special valuation, any sales data would have to be “surrogate” sales from other counties where nonagricultural influences have no impact on sales of agricultural land. This analysis would provide a significant level of subjectivity in terms of whether the counties from which the surrogate sales are drawn are truly comparable to the county that is being measured. The Department ultimately chose to adapt the income approach to this process. First, the income approach could rely on income data from the county being measured. Second, the Department could, to some degree, reduce the subjectivity of the process because nonagricultural influences do not influence the cash rent that land used for agricultural purposes commands in the market place.

Rent Data

For purposes of determining the income for the Department’s measurement technique, the Department gathered cash rent data for agricultural land. There were three sources for cash rent data. One, the annual study done by the University of Nebraska, Lincoln, titled *Nebraska Farm Real Estate Market Developments 2003-2004*. Two, the Board of Educational Lands and Funds

(BELF), which provides a statewide schedule of crop land rental rates and grass land rental rates. The databases provided by BELF contained a summary presentation of all of the rental contracts that were examined by county, parcel size, land use, contract rent, BELF rent estimate and classification and notes relating to lease conditions. This data was provided for both cropland and grassland. Three, the annual survey entitled *Farm and Ranch Managers Cash Rental Rate Survey*, which is provided to the Department from BELF.

Gross rental amounts are used in the Department's methodology because the marketplace tends to take expenses and taxes (items that must be accounted for in any income approach to value) into account in the determination of the amount the lessee will pay the lessor for the rental of agricultural land.

Rate Data

The second portion of the income methodology is the development of a "rate". The Department sought to correlate the available data and determine a single rate for each major land use. By doing this, the final values which were developed as a standard for comparison with the special valuation varied by county based on the rent estimates that were made. The calculation for the rate was done in several steps. First, the abstract of assessment was used to determine the assessed valuation for each land classification group for the counties not using special valuation that were comparable to the special valuation counties. Second, that assessed valuation was divided by the level of value for agricultural land as determined by the Tax Equalization and Review Commission to reach 100% of the value of agricultural land without nonagricultural influences. In turn, the Department took the rent estimates for each LCG in those counties and multiplied them by the number of acres in that LCG to generate total income. That amount was then divided by the total value of agricultural land to determine a rate for that county. The rates for the comparable counties were then arrayed, in a manner similar to assessment/sales ratios. In developing the rates, a starting point was the use of "comparable" counties to those using special valuation.

The Department looked to counties where there was not an active process of special valuation in place or unrecognized nonagricultural influences. Additionally, the Department looked to comparable counties in the proximity of the counties being measured. The most significant group was the 12 counties that were geographically adjacent to the eight special valuation counties. Further, the Department looked at the distribution of land uses in the comparable counties and whether they were similar to those in the subject counties. The Department then sorted counties and rates based on land use mix. As the Department worked through the process, land use mix tended to drive the analysis. The eight primary special valuation counties were all strongly weighted toward dryland, measuring 66.6% to 82.8% dryland use. In analyzing the counties in the eastern part of the state, a mean and median rate was calculated based on the proportion of land use. For the counties with 65% and greater dryland use, the mean rates were between 6.07% and 6.20% and the median rates were between 6.27% and 6.42%. The Department's correlation process resulted in a rate of 6.25% to apply to the dryland rents to convert them to value.

A similar process was done for grassland and the Department determined the rate to be 4.25%. For the eight primary special valuation counties, grassland use varied between approximately 5 and 22%. Therefore, the rate determined by the Department was based on the rates calculated for counties with similar percentages of grassland use.

The Department had the most difficulty with a rate for irrigated land. In analyzing the uninfluenced counties, irrigated use had the greatest “spread” in calculated rates. Additionally, some of the counties where irrigated land rates were developed had agricultural land with little similarity to the special valuation counties. The Department finally chose the counties with the most similarity to those being measured and developed a rate of 8.25%.

Valuation Calculation

The applicable rates were applied to the rental income for each land use multiplied by the number of acres for that use. The result of this calculation was to reach total special valuation, which represents of the value for agricultural purposes only.

Measurement Calculation

Lastly, to calculate the level of value achieve by a county, the Department takes value calculated from the income approach which represents the total special valuation for a county and compares it to the amount of special valuation provided by the county on its annual abstract of assessment to reach the estimated level of value for special valuation in each subject county.

Measurement of Recapture Valuation

The measurement of recapture valuation is accomplished by using the Department’s sales file and conducting a ratio study using the recapture value instead of the assessed or special value in making the comparison to selling price. The Department has the capability of providing statistical reports utilizing all agricultural sales or utilizing only the sales that have occurred with recapture valuation stated by the assessor on the sales file record.

Measurement of Agricultural Land Valuation

In a county where special valuation is not applicable in the entire county, the Department must measure the level of value of the agricultural land valuation. This is accomplished by using part of the agricultural land sales file using sales that are not in the area where special valuation is available. Other than using only the applicable part of the sales file, this is the same measurement process that is used by the Department for agricultural land in a county that has no other purposes and uses for its agricultural land.

Purpose Statements Section

Describes the contents and purpose of each section in the Reports and Opinions.

Glossary

Contains the definitions of terms used throughout the Reports and Opinions.

Technical Specifications Section

Contains the calculations used to prepare the Commission Summary, the Correlation Section tables, the Statistical Reports Query, and the Statistical Reports.

Certification

Sets forth to whom, how and when copies of the Reports and Opinions are distributed.

Map Section

The Map section contains a collection of maps that the Property Tax Administrator has gathered that pertain to each county. These maps may be used as a supplement to the Reports and Opinions of the Property Tax Administrator.

History Valuation Charts Section

The History Valuation chart section contains four charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Glossary

Actual Value: the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, (1) sales comparison approach using the guidelines in Neb. Rev. Stat. §77-1371 (Reissue 2003), (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

Adjusted Sale Price: a sale price that is the result of adjustments made to the purchase price reported on the Real Estate Transfer Statement, Form 521, for the affects of personal property or financing included in the reported purchase price. If the sale price is adjusted, it is the adjusted sale price that will be used as the denominator in the assessment sales ratio. While an adjustment for time is listed as an allowable adjustment, the Department does not adjust selling prices for time under its current practices.

Agricultural Land: land that is agricultural land and horticultural land as defined in Neb. Rev. Stat. §77-1343(1) (R. S. Supp., 2004) and Neb. Rev. Stat. §77-1359(1) (Reissue 2003).

Agricultural Land Market Areas: areas with defined characteristics within which similar agricultural land is effectively competitive in the minds of buyers and sellers with other comparable agricultural land in the area within a county. These areas are defined by the county assessor.

Agricultural Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, all Statuses. A sub-classification is defined for the Status-2: unimproved agricultural properties (see, Agricultural Unimproved Property Classification).

Agricultural Unimproved Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, Status-2.

Arm's Length Transaction: a sale between two or more parties, each seeking to maximize their positions from the transaction. All sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques.

Assessed Value: the value of a parcel of real property established by a government that will be the basis for levying a property tax. In Nebraska, the assessed value of a parcel of real property is first established by the county assessor of each county. For purposes of the Department's sales file, the assessed value displays the value for land, improvements and total. The assessed value is the numerator in the assessment sales ratio.

Assessment: the official act of the county assessor to discover, list, value, and determine the taxability of all parcels of real property in a county.

Assessment Level: the legal requirement for the assessed value of all parcels of real property. In Nebraska, the assessment level for the classes of residential and commercial real property is one hundred percent of actual value; the assessment level for the class of agricultural and horticultural land is 80% of actual value; and, the assessment level for agricultural land receiving special valuation is 80% of special value and recapture value.

Assessment Sales Ratio: the ratio that is the result of the assessed value divided by the sale price, or adjusted sale price, of a parcel of real property that has sold within the study period of the state-wide sales file.

Assessor Location: categories in the state-wide sales file which are defined by the county assessor to represent a class or subclass of property that is not required by statute or regulation. Assessor location allows the county assessor to further sub-stratify the sales in the state-wide sales file.

Average Absolute Deviation (AVG.ABS.DEV.): the arithmetic mean of the total absolute deviations from a measure of central tendency such as the median. It is used in calculating the coefficient of dispersion (COD).

Average Assessed Value: the value that is the result of the total assessed value of all sold properties in the sample data set divided by the total of the number of sales in the sample data set.

Average Selling Price: the value that is the result of the total sale prices of all properties in the sample data set divided by the total of the number of sales in the sample data set.

Central Tendency, Measure of: a single point in a range of observations, around which the observations tend to cluster. The three most commonly used measures of central tendency calculated by the Department are the median ratio, weighted mean ratio and mean ratio.

Coefficient of Dispersion (COD): a measure of assessment uniformity. It is the average absolute deviation calculated about the median expressed as a percentage of the median.

Coefficient of Variation (COV): the measure of the relative dispersion of the sample data set about the mean. It is the standard deviation expressed in terms of a percentage of the mean.

Commercial Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-02 Multi-Family, all Statuses; Property parcel type 03-Commercial, all Statuses; and, Property parcel type 04-Industrial, all Statuses.

Confidence Interval (CI): a calculated range of values in which the measure of central tendency of the sales is expected to fall. The Department has calculated confidence intervals around all three measures of central tendency.

Confidence Level: the required degree of confidence in a confidence interval commonly stated as 90, 95, or 99 percent. For example, a 95 percent confidence interval would mean that one can be 95% confident that the measure of central tendency used in the interval falls within the indicated range.

Direct Equalization: the process of adjusting the assessed values of parcels of real property, usually by class or subclass, using adjustment factors or percentages, to achieve proportionate valuations among the classes or subclasses.

Equalization: the process to ensure that all locally assessed real property and all centrally assessed real property is assessed at or near the same level of value as required by law.

Geo Code: each township represented by a state-wide unique sequential four-digit number starting with the township in the most northeast corner of the state in Boyd County going west to the northwest corner of the state in Sioux County and then proceeding south one township and going east again, until ending at the township in the southwest corner of the state in Dundee County.

Growth Value: is reported by the county assessor on the Abstract of Assessment for Real Property, Form 45. Growth value includes all increases in valuation due to improvements of real properties as a result of new construction, improvements, and additions to existing buildings. Growth value does not include a change in the value of a class or subclass of real property as a result of the revaluation of existing parcels, the value changes resulting from a change in use of the parcel, or taxable value added because a parcel has changed status from exempt to taxable. There is no growth value for agricultural land.

Indirect Equalization: the process of computing hypothetical values that represent the best estimate of the total taxable value available at the prescribed assessment level. Usually a function used to ensure the proper distribution of intergovernmental transfer payments between state and local governments, such as state aid to education.

Level of Value: the level of value is the level achieved by the county assessor for a class or subclass of centrally assessed property. The Property Tax Administrator is annually required to give an opinion of the level of value achieved by each county assessor to the Tax Equalization and Review Commission. The acceptable range for levels of value for classes of real property are provided in Neb. Rev. Stat. §77-5023 (3) (R.S. Supp., 2004).

Location: the portion of the Property Classification Code that describes the physical situs of the real property by one of the following descriptions:

1-Urban, a parcel of real property located within the limits of an incorporated city or village.

2-Suburban, a parcel of real property located outside the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.

3-Rural, a parcel of real property located outside an urban or suburban area, or located in an unincorporated village or subdivision which is outside the legal jurisdiction of an incorporated city or village.

Majority Land Use: the number of acres compared to total acres by land use for agricultural land. The thresholds used by the Department are: 95%, 80% and 50%. If “N/A” appears next to any category it means there are “other” land classifications included within this majority grouping.

Maximum Ratio: the largest ratio occurring in the arrayed sample data set.

Mean Ratio: the ratio that is the result of the total of all assessment/sales ratios in the sample data set divided by the number of ratios in the sample data set.

Median Ratio: the middle ratio of the arrayed sample data set. If there is an even number of ratios, the median is the average of the two middle ratios.

Minimally Improved Agricultural Land: a statistical report that uses the sales file data for all sales of parcels classified as Property Classification Code: Property parcel type-05 Agricultural, which have non-agricultural land and/or improvements of minimal value, the assessed value is determined to be less than \$10,000 and less than 5% of the selling price.

Minimum Ratio: the smallest ratio occurring in the arrayed sample data set.

Non-Agricultural Land: for purposes of the County Abstract of Assessment for Real Property, Form 45, land located on a parcel that is classified as Property Classification Code: Property parcel type-05 Agricultural, which is not defined as agricultural and horticultural land, pursuant to Neb. Rev. Stat. §77-1359 (Reissue 2003).

Number of Sales: the total number of sales contained in the sales file that occurred within the applicable Sale Date Range for the class of real property.

Population: the set of data from which a statistical sample is taken. In assessment, the population is all parcels of real property within a defined class or subclass in the county.

Price Related Differential (PRD): a measure of assessment vertical uniformity (progressivity or regressivity). It measures the relative treatment of properties based upon the selling price of the properties. It is calculated by dividing the mean ratio by the weighted mean ratio.

Property Classification Code: a code that is required on the property record card of all parcels of real property in a county. The Property Classification Code enables the stratification of real property into classes and subclasses of real property within each county. The classification code is a series of numbers which is defined in Title 350, Nebraska Administrative Code, ch.10-004.02.

Property Parcel Type: the portion of the Property Classification Code that indicates the predominant use of the parcel as determined by the county assessor. The Property parcel types are:

- 01-Single Family Residential
- 02-Multi-Family Residential
- 03-Commercial
- 04-Industrial
- 05-Agricultural
- 06-Recreational
- 07-Mobile Home
- 08-Minerals, Non-Producing
- 09-Minerals, Producing
- 10-State Centrally Assessed
- 11-Exempt
- 12-Game and Parks

Purchase Price: the actual amount, expressed in terms of money, paid for a good or service by a willing buyer. This is the amount reported on the Real Estate Transfer Statement, Form 521, Line 22.

Qualified Sale: a sale which is an arm's length transaction included in the state-wide sales file. The determination of the qualification of the sale may be made by the county assessor or the Department.

Qualitative Statistics: statistics which assist in the evaluation of assessment practices, such as the coefficient of dispersion (COD) and the price related differential (PRD).

Quality of Assessment: the quality of assessment achieved by the county assessor for a class or subclass of real property. The Property Tax Administrator is annually required to give an opinion of the quality of assessment achieved by each county assessor to the Commission.

Recapture Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land becomes disqualified from special valuation. Recapture value means the actual value of the land pursuant to Neb. Rev. Stat. §77-112 (Reissue 2003). Special value land is valued for taxation at 80% of its recapture value, if recapture is triggered.

Residential Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-01 Single Family, all Statuses; Property parcel type-06 Recreational, all Statuses; and, Property parcel type-07 Mobile Home, Statuses 1 and 3.

Sale: all transactions of real property for which the Real Estate Transfer Statement, Form 521, is filed and with stated consideration of more than one hundred dollars or upon which more than one dollar and seventy-five cents of documentary stamp taxes are paid.

Sale Date Range: the range of sale dates reported on Real Estate Transfer Statements, Form 521, that are included in the sales assessment ratio study for each class of real property.

Sale Price: the actual amount, expressed in terms of money, received for a unit of goods or services, whether or not established in a free and open market. The sale price may be an indicator of actual value of a parcel of real property. An estimate of the sales price may be made from the amount of Documentary Stamp Tax reported on the Real Estate Transfer Statement, Form 521, as the amount recorded on the deed. The sale price is part of the denominator in the assessment sales ratio.

Sample Data Set: a set of observations selected from a population.

Special Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land is qualified for special valuation. Special value means the value that the land has for agricultural or horticultural purposes or uses without regard to the actual value that land has for other purposes and uses. Special value land is valued for taxation at 80% of its special value.

Standard Deviation (STD): the measure of the extent of the absolute difference of the sample data set around the mean. This calculation is the first step in calculating the coefficient of variation (COV). It assumes a normalized distribution of data, and therefore is not relied on heavily in the analysis of assessment practices.

Statistics: numerical descriptive data calculated from a sample, for example the median, mean or COD. Statistics are used to estimate corresponding measures for the population.

Status: the portion of the Property Classification Code that describes the status of a parcel:

- 1-Improved, land upon which buildings are located.
- 2-Unimproved, land without buildings or structures.
- 3-Improvement on leased land (IOLL), any item of real property which is located on land owned by a person other than the owner of the item.

Total Assessed Value: the sum of all the assessed values in the sample data set.

Total Sale Price: the sum of all the sale prices in the sample data set. If the selling price of a sale was adjusted for qualification, then the adjusted selling price would be used.

Usability: the coding for the treatment of a sale in the state-wide sales file database.

- 1-use the sale without adjustment
- 2-use the sale with an adjustment
- 4-exclude the sale

Valuation: process or act to determine the assessed value of all parcels of real property in the county each year.

Weighted Mean Ratio: the ratio that is the result of the total of all assessed values of all properties in the sample data set divided by the total of all sale prices of all properties in the sample data set.

Commission Summary Calculations

For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

For Residential Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#4 value} + \text{Abstract \#16 value}$

Average assessed value of the base:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

For Commercial Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#8 value} + \text{Abstract \#12 value}$

Average assessed value of the base:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

For Agricultural Land

% of value of this class of all real property value in the county:

$\text{Abstract \#30 value} / \text{Abstract Total Real Property Value}$

% of records sold in the study period:

$\text{Total Sales from Sales File} / \text{Abstract \#30 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#30 value}$

Average assessed value of the base:

Abstract #30 value/Abstract #30 records

Correlation Table Calculations

I. Correlation - Text only

II. Analysis of Percentage of Sales Used

	2002	2003	2004	2005
Total Sales				
Qualified Sales				
Percent Used	XX.XX	XX.XX	XX.XX	XX.XX

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: no2005

Calculation:

Percent of Sales Used: Round([Qualified]/[Total]*100,2)

III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2002				
2003				
2004				
2005		XX.XX	XX.XX	

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: median

Calculations:

%Chngexclgrowth: Round(If([proptype]="Residential",((([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT))*100)/Avg(ctl04cnt!RESID+ctl04cnt!RECREAT),If([proptype]="Commercial",((([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST))*100)/Avg(ctl04cnt!COMM+ctl04cnt!INDUST),If([proptype]="AGRICULTURAL UNIMPROVED",((([Trended 6 (agvalsum)]!SumOftotalvalue-Avg(ctl04cnt!TOTAG))*100)/Avg(ctl04cnt!TOTAG,Null))),2)

Trended Ratio: Round(If([proptype]="Residential",([Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)))/(Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)*100)*100,If([proptype]="Commercial",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST)))*100)/(Avg(ctl04cnt!COMM+ctl04cnt!INDUST)*100),If([proptype]="Agricultural Unimproved",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 6 (agvalsum).SumOftotalvalue]-Avg(ctl04cnt!TOTAG))*100)/(Avg(ctl04cnt!TOTAG)*100,Null))),2)

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
	2001 to 2002	
	2002 to 2003	
	2003 to 2004	
XX.XX	2004 to 2005	XX.XX (from Table III Calc)

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Yearly (most recent twelve months of sales)

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 01 02, 02 03, 03 04

Field: aggreg

Calculation:

%ChngTotassvals: If(Val([Percent Change 2 (Prelim).aggreg])=0,"N/A",Round((([Percent Change 1 (R&O).aggreg]-[Percent Change 2 (Prelim).aggreg])/[Percent Change 2 (Prelim).aggreg]*100,2))

% Change in Assessed Value Excl. Growth, use %Chngexclgrowth from Table III calc.

V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios

	Median	Weighted Mean	Mean
R&O Statistics			

Chart: Yes

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: median, aggreg and mean

VI. Analysis of R&O COD and PRD

	COD	PRD
R&O Statistics		
Difference	XX	XX

Chart: No

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: PRD and COD

Calculations:

CODDiff: Round(IIf([2005R&O]!proptype="Residential",IIf(Val([2005R&O]!cod)>15,Val([2005R&O]!cod)-15,0),IIf(Val([2005R&O]!cod)>20,Val([2005R&O]!cod)-20,0)),2)

PRDDiff: Round(IIf(Val([2005R&O]!prd)>103,Val([2005R&O]!prd)-103,IIf(Val([2005R&O]!prd)<98,Val([2005R&O]!prd)-98,0)),2)

VII. Analysis of Changes in the Statistics Due to the Assessor Actions

	Preliminary Statistics	R&O Statistics	Change
Number of Sales			XX
Median			XX
Weighted Mean			XX
Mean			XX
COD			XX
PRD			XX
Min Sales Ratio			XX
Max Sales Ratio			XX

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: no2005, median, aggreg, mean, COD, PRD, min and max

Calculations:

no2005Diff: R&O.no2005-Prelim.2004 2005

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

Statistical Reports Query

The Statistical Reports contained in the Reports and Opinions for each county derive from the sales file of the Department of Property Assessment and Taxation. The sales file contains all recorded real property transactions with a stated consideration of more than one-hundred dollars (\$100) or upon which more than one dollar and seventy-five cents (\$1.75) in documentary stamp taxes are paid as shown on the Real Estate Transfer Statement, Form 521. Transactions meeting these criteria are considered sales.

The first query performed by the sales file is by county number. For each of the following property classifications, the sales file performs the following queries:

Residential:

Property Class Code: Property Type 01, all Statuses
Property Type 06, all Statuses
Property Type 07, Statuses 1 and 3
Sale Date Range: July 1, 2002 through June 30, 2004
Qualified: All sales with Assessor Usability Code: blank, zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Commercial:

Property Class Code: Property Type 02, all Statuses
Property Type 03, all Statuses
Property Type 04, all Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2
If blank or zero will be considered a Usability of 1.

Unimproved Agricultural:

Property Class Code: Property Type 05, Status 2
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Minimally Improved Agricultural: (Optional)

Property Class Code: Property Type 05, All Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.
Once a record is deemed qualified agricultural, the program will determine: If the current year assessed value improvement plus the non-agricultural total value is less than 5% and \$10,000 of the Total Adjusted Selling Price, the record will be deemed Minimally Improved.

Statistical Calculations

The results of the statistical calculations that make up the header of the Statistical Reports are:

Number of Sales
Total Sales Price
Total Adj. Sales Price
Total Assessed Value
Avg. Adj. Sales Price
Avg. Assessed Value

Median
Weighted Mean
Mean
COD
PRD
COV
STD
Avg. Abs. Dev.
Max Sales Ratio
Min Sales Ratio
95% Median C.I.
95% Wgt. Mean C.I.
95% Mean C.I.

Coding Information & Calculations

Each sale in the sales file becomes a record in the sales file program. All statistical calculations performed by the sales file program round results in the following manner: if the result is not a whole number, then the program will round the result five places past the decimal and truncate to the second place past the decimal. Sales price and assessed value are whole numbers.

Number of Sales

- Coded as Count, Character, 5-digit field.
- The Count is the total number of sales in the sales file based upon the selection of Total or Qualified. For purposes of this document, Qualified and Sale Date Range is assumed.

Total Sales Price

- Coded as TotSalePrice, Character, 15-digit field.
- The Total Sales Price is based on the Total Sale Amount, shown on Line 24 of the Real Estate Transfer Statement, Form 521, for each record added together.
- Calculation
 - Sum SaleAmt

Total Adj. Sales Price

- Coded as TotAdjSalePrice, Character, 15-digit field.
- The Total Adjusted Sales Price is the Total Sale Amount for each record plus or minus any adjustments made to the sale by the county assessor, Department or the Commission (from an appeal).
- Calculation
 - $\text{Sum SaleAmt} + \text{or} - \text{Adjustments}$

Total Assessed Value

- Coded as TotAssdValue, Character, 15-digit field.
- The Total Assessed Value is based on the Entered Total Current Year Assessed Value Amount for each record. If the record is an agricultural record, Property Classification Code: Property Parcel Type-05, then the Total Assessed Value is the Entered Current Year Total Value adjusted by any value for Non-Ag Total and Current Year Total Improvements, so that the Total Assessed Value used in the calculations for these records is the assessed value for the agricultural land only.
- Calculation
 - Sum TotAssdValue

Avg. Adj. Sales Price

- Coded as AvgAdjSalePrice, Character, 15-digit field.
- The Average Adjusted Sale Price is dependant on the TotAdjSalePrice and the Count defined above.
- Calculation
 - $\text{TotAdjSalePrice} / \text{Count}$

Avg. Assessed Value

- Coded as AvgAssdValue, Character, 15-digit field.
- The Average Assessed Value is dependant on the TotAssdValue and the Count defined above.
- Calculation
 - $\text{TotAssdValue} / \text{Count}$

Median

- Coded as Median, Character, 12-digit field.
- The Median ratio is the middle ratio when the records are arrayed in order of magnitude by ratio.
 - If there is an odd number of records in the array, the median ratio is the middle ratio of the array.
 - If there is an even number of records in the array, the median ratio is the average of the two middle ratios of the array.
- Calculation
 - Array the records by order of the magnitude of the ratio from high to low
 - Divide the Total Count in the array by 2 equals Record Total
 - If the Total Count in the array is odd:
 - Count down the number of whole records that is the Record Total + 1. The ratio for that record will be the Median ratio
 - If the Total Count in the array is even:
 - Count down the number of records that is Record Total. This is ratio 1.
 - Count down the number of records that is Records Total + 1. That is ratio 2.
 - $(\text{ratio 1} + \text{ratio 2}) / 2$ equals the Median ratio.

Weighted Mean

- Coded as Aggreg, Character, 12-digit field.
- Calculation
 - $(\text{TotAssdValue} / \text{TotAdjSalePrice}) * 100$

Mean

- Coded Mean, Character, 12-digit field
- Mean ratio is dependant on TotalRatio which is the sum of all ratios in the sample.
- Calculation
 - $\text{TotalRatio} / \text{RecCount}$

COD

- Coded COD, Character, 12-digit field
- Calculation
 - Subtract the Median from Each Ratio
 - Take the Absolute Value of the Calculated Differences
 - Sum the Absolute Differences
 - Divide by the Number of Ratios to obtain the “Average Absolute Deviation”
 - Divide by the Median
 - Multiply by 100

PRD

- Coded PRD, Character, 12-digit field
- Calculation
 - $(\text{MeanRatio}/\text{AggregRatio}) * 100$

COV

- Coded COV, Character, 12-digit field
- Calculation
 - Subtract the Mean from each ratio
 - Square the Calculated difference
 - Sum the squared differences
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the Squared Root to obtain the Standard Deviation
 - Divide the Standard Deviation by the Mean
 - Multiply by 100

STD

- Coded StdDev, Character, 12-digit field
- Calculation
 - Subtract the Mean Ratio from each ratio
 - Square the resulting difference
 - Sum the squared difference
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the squared root of the variance to obtain the Standard Deviation

Avg. Abs. Dev.

- Coded AvgABSDev, Character, 12-digit field
- Calculation
 - Subtracting the Median ratio from each ratio
 - Summing the absolute values of the computed difference
 - Dividing the summed value by the number of ratios

Max Sales Ratio

- Coded Max, Character, 12-digit field
- The Maximum ratio is the largest ratio when the records are arrayed in order of magnitude of ratio.

Min Sales Ratio

- Coded Min, Character, 12-digit field
- The Minimum ratio is the smallest ratio when the records are arrayed in order of magnitude of ratio.

95% Median C.I.

- Coded MedianConfInterval, Character, 12-digit field
- The Median Confidence Interval is found by arraying the ratios and identifying the ranks of the ratios corresponding to the Lower and Upper Confidence Limits. The equation for the

number of ratios (j), that one must count up or down from the median to find the Lower and Upper Confidence Limits is:

- Calculation
 - If the number of ratios is Odd
 - $j = 1.96 \times \sqrt{n}/2$
 - If the number of ratios is Even
 - $j = 1.96 \times \sqrt{n}/2 + 0.5$
 - Keep in mind if the calculation has anything past the decimal, it will be rounded to the next whole number and the benefit of the doubt is given
 - If the sample size is 5 or less, then N/A is given as the confidence interval
 - If the sample size is 6-8, then the Min and Max is the given range

95% Wgt. Mean C.I.

- Coded AggregConfInterval, Character, 12-digit field
- Calculation
 - Items needed for this calculation
 - Number of sales
 - Assessed Values – Individual and Summed
 - Assessed Values Squared – Individual and Summed
 - Average Assessed Value
 - Sale Prices – Individual and Summed
 - Sales Prices Squared – Individual and Summed
 - Average Sale Price
 - Assessed Values x Sale Prices – Individual and Summed
 - The Weighted Mean
 - The t value for the sample size

- The actual calculation:

$$CI(\bar{A}/\bar{S}) = \bar{A}/\bar{S} \pm t \times \frac{\sqrt{\frac{v S A^2 - 2(A/S) S (A \times S) + (A/S)^2 (S S^2)}{S v (n) (n-1)}}$$

- If the sample size is 5 or less, then N/A is given as the confidence interval

95% Mean C.I.

- Coded MeanConfInterval, Character, 12-digit field
- The Mean Confidence Interval is based on the assumption of a normal distribution and can be affected by outliers.
- Calculation
 - Lower Limit
 - $\text{The Mean} - ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - Upper Limit
 - $\text{The Mean} + ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - If the number of records is > 30 , then use 1.96 as the t-value
 - If the number of records is ≤ 30 , then a “Critical Values of t” Table is used based on sample size. Degrees of freedom = sample size minus 1
 - If the sample is 1 or less, then N/A is given as the confidence interval

Ratio Formulas

- Residential and Commercial Records
 - If the Assessed Value Total Equals Zero, the system changes the Assessed Value to \$1.00 for the ratio calculations. It does not make the change to the actual data.
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - Ratio Formula is: $(\text{Assessed Value Total} / (\text{Sale Amount} + \text{Adjustment Amount})) * 100$.
- Agricultural Records
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - If the Sale Amount – Assessed Improvements Amount – Entered Non-Ag Amount + Adjustment Amount = 0. The system adds \$1.00 to the Adjustment Amount.
 - If the Assessed Land Amount – Entered Non-Ag Amount Equals Zero. The system adds \$1.00 to the Assessed Land Amount.
 - Ratio Formula is:
 - a. If No Greenbelt: $(\text{Agland Total Amount} / (\text{Sale Amount} - \text{Assessed Improvements} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.
 - b. If Greenbelt: $(\text{Recapture Amount} / (\text{Sale Amount} - \text{Assessed Improvements Amount} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.

Map Source Documentation

Specific maps displayed for each county will vary depending on availability. Each map contains a legend which describes the information contained on the map.

School District Map: Compiled and edited by the Nebraska Department of Education. The map has been altered by the Department of Property Assessment and Taxation to reflect current base school districts.

Market Area Map: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Registered Wells Map: Obtained from the Nebraska Department of Natural Resources website.

GeoCode Map: Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Sections, Towns, Rivers & Streams, Topography, and Soil Class Map: Obtained from the Nebraska Department of Natural Resources website.

Assessor Location/Neighborhood Maps: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

History Valuation Chart Specifics

EXHIBITS 1B - 93B History Charts for Real Property Valuations 1992 - 2004

There are four history charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Specifically:

Chart 1 (Page 1) Real Property Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class:

Residential & Recreational

Commercial & Industrial

Total Agricultural Land

Chart 2 (Page 2) Real Property & Growth Valuations - Cumulative %Change 1995-2004

Source: Certificate of Taxes Levied Reports CTL & Growth Valuations from County Abstract of Assessment Reports.

Property Class & Subclass:

Residential & Recreational

Commercial & Industrial

Agricultural Improvements & Site Land

Chart 3 (Page 3) Agricultural Land Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

Total Agricultural Land

Chart 4 (Page 4) Agricultural Land Valuation-Average Value per Acre History 1992-2004

Source: County Abstract of Assessment Report for Real Property

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

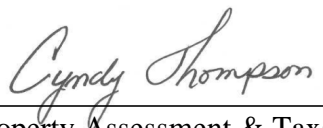
Total Agricultural Land

Certification

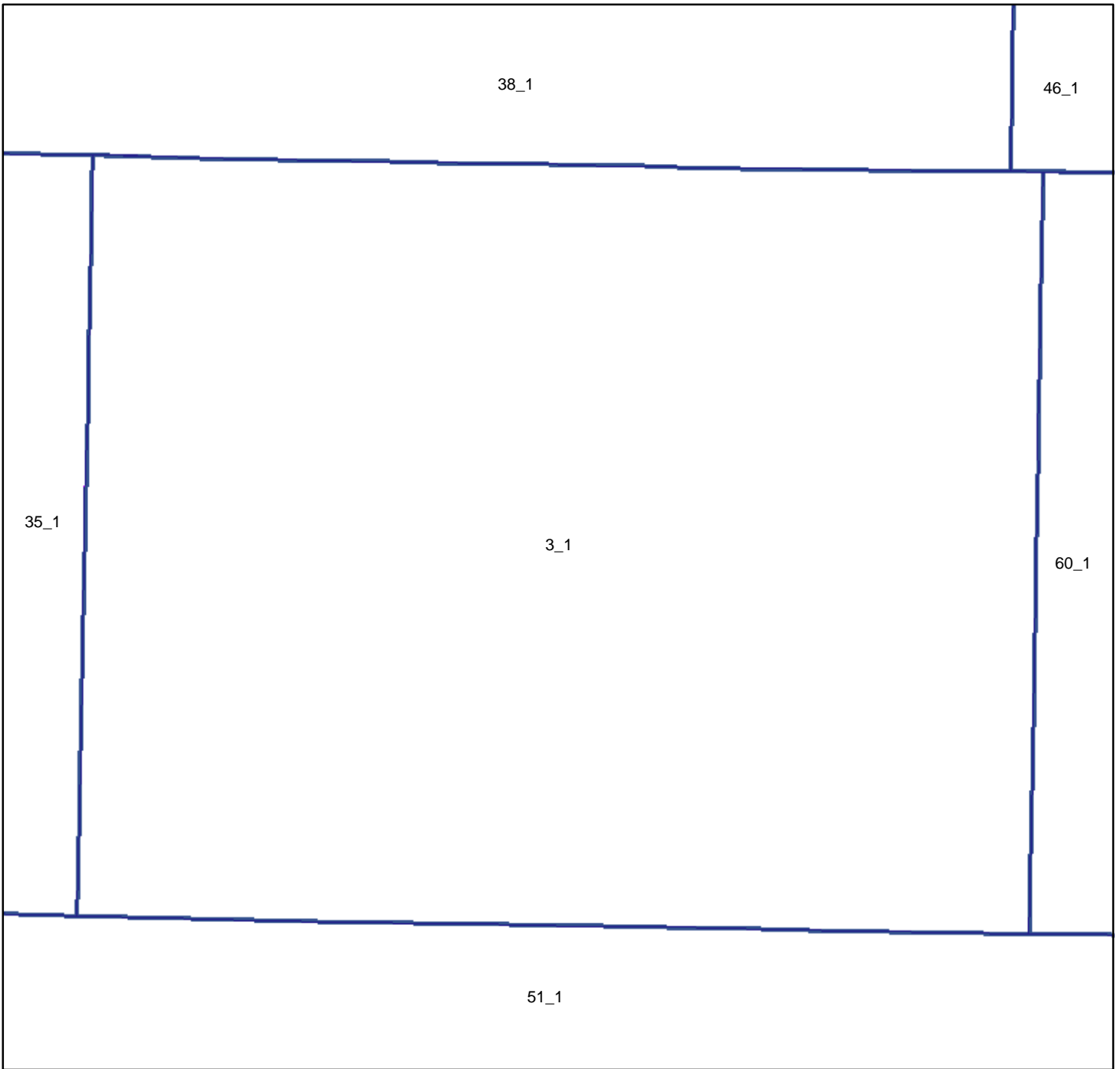
This is to certify that the 2005 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Arthur County Assessor, by certified mail, return receipt requested, 7004 0750 0003 8737 9754.

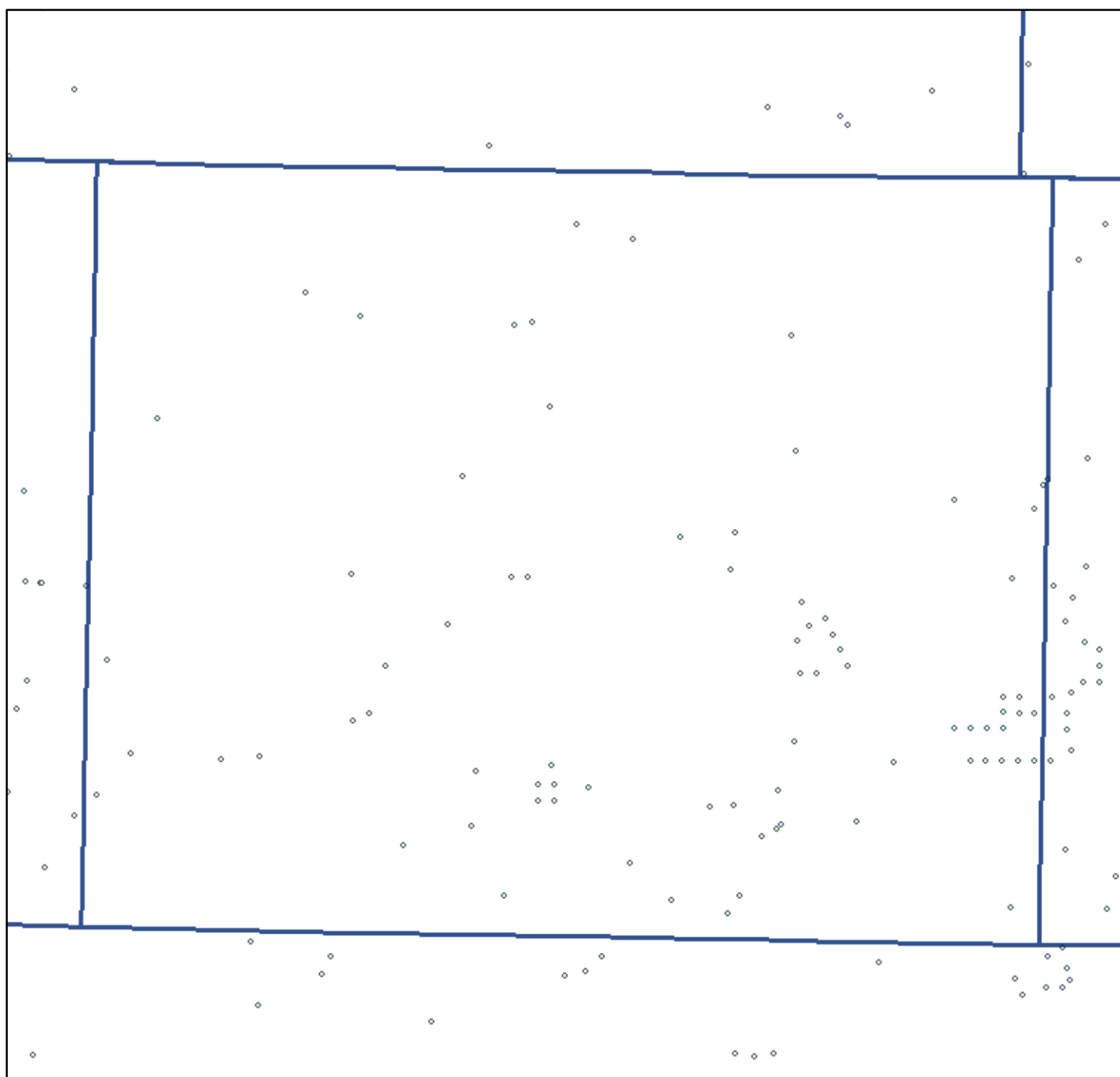
Dated this 11th day of April, 2005.



Property Assessment & Taxation



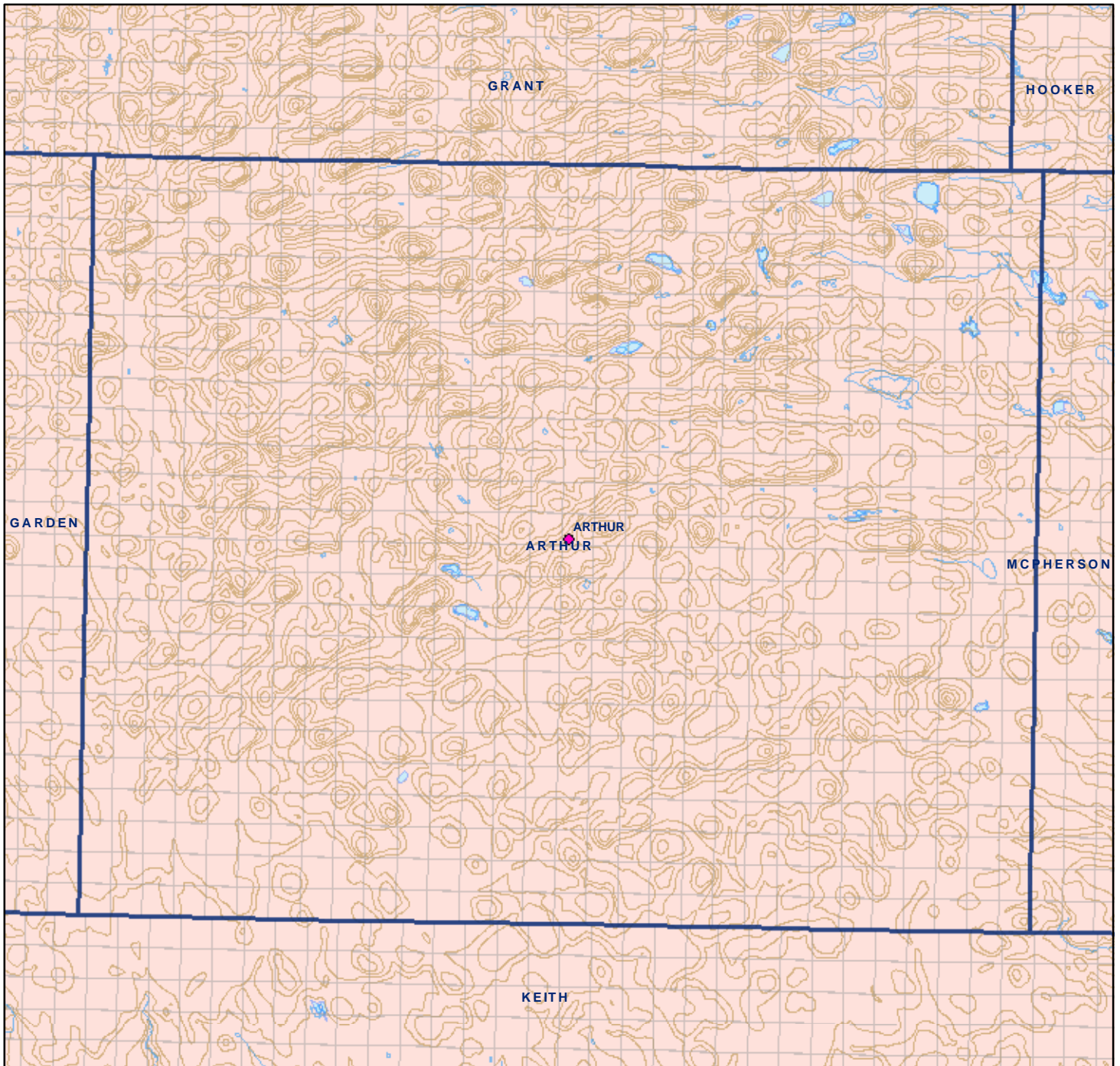
 Market Areas



- Registered Wells > 830 GPM

1915	1913	1911	1909	1907	1905	1903
1985	1987	1989	1991	1993	1995	1997
2199	2197	2195	2193	2191	2189	2187
2269	2271	2273	2275	2277	2279	2281
2487	2485	2483	2481	2479	2477	2475
2559	2561	2563	2565	2567	2569	2571

☐ Geo Codes



Legend

□ Sections

● Towns

— Rivers and Streams

— Topography

Soil Classes

0 - Lakes and Ponds

1 - Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills

2 - Excessively drained sandy soils formed in eolian sands on uplands in sandhills

3 - Moderately well drained silty soils on uplands and in depressions formed in loess

4 - Well drained silty soils formed in loess on uplands

5 - Well drained silty soils formed in loess and alluvium on stream terraces

6 - Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands

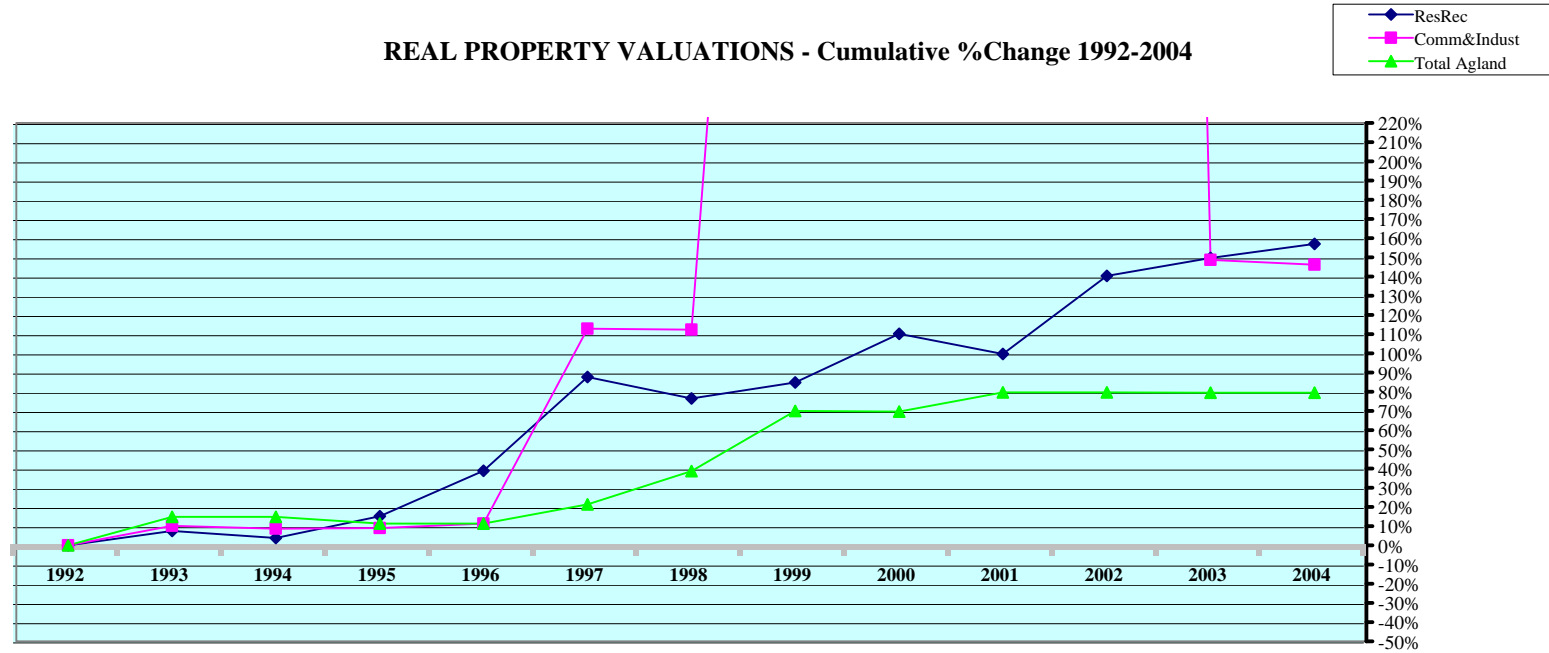
7 - Somewhat poorly drained soils formed in alluvium on bottom lands

8 - Moderately well drained silty soils with clayey subsoils on uplands

Arthur County



REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	1,259,385	--	--	--	174,475	--	--	--	34,834,290	--	--	--
1993	1,354,545	95,160	7.56%	7.56%	192,325	17,850	10.23%	10.23%	39,993,510	5,159,220	14.81%	14.81%
1994	1,306,985	-47,560	-3.51%	3.78%	189,675	-2,650	-1.38%	8.71%	40,000,160	6,650	0.02%	14.83%
1995	1,450,925	143,940	11.01%	15.21%	190,120	445	0.23%	8.97%	38,756,660	-1,243,500	-3.11%	11.26%
1996	1,748,945	298,020	20.54%	38.87%	194,150	4,030	2.12%	11.28%	38,791,560	34,900	0.09%	11.36%
1997	2,363,085	614,140	35.11%	87.64%	371,485	177,335	91.34%	112.92%	42,250,930	3,459,370	8.92%	21.29%
1998	2,223,785	-139,300	-5.89%	76.58%	370,500	-985	-0.27%	112.35%	48,285,030	6,034,100	14.28%	38.61%
1999	2,327,150	103,365	4.65%	84.78%	1,591,910	1,221,410	329.67%	812.40%	59,197,615	10,912,585	22.60%	69.94%
2000	2,646,505	319,355	13.72%	110.14%	2,360,535	768,625	48.28%	1252.94%	59,123,155	-74,460	-0.13%	69.73%
2001	2,515,010	-131,495	-4.97%	99.70%	4,382,365	2,021,830	85.65%	2411.74%	62,598,615	3,475,460	5.88%	79.70%
2002	3,025,800	510,790	20.31%	140.26%	4,398,725	16,360	0.37%	2421.12%	62,589,515	-9,100	-0.01%	79.68%
2003	3,144,615	118,815	3.93%	149.69%	433,970	-3,964,755	-90.13%	148.73%	62,521,655	-67,860	-0.11%	79.48%
2004	3,237,540	92,925	2.96%	157.07%	429,420	-4,550	-1.05%	146.12%	62,526,595	4,940	0.01%	79.50%

1992-2004 Rate Ann. %chg: Resid & Rec. **8.19%** Comm & Indust **7.79%** Agland **5.00%**

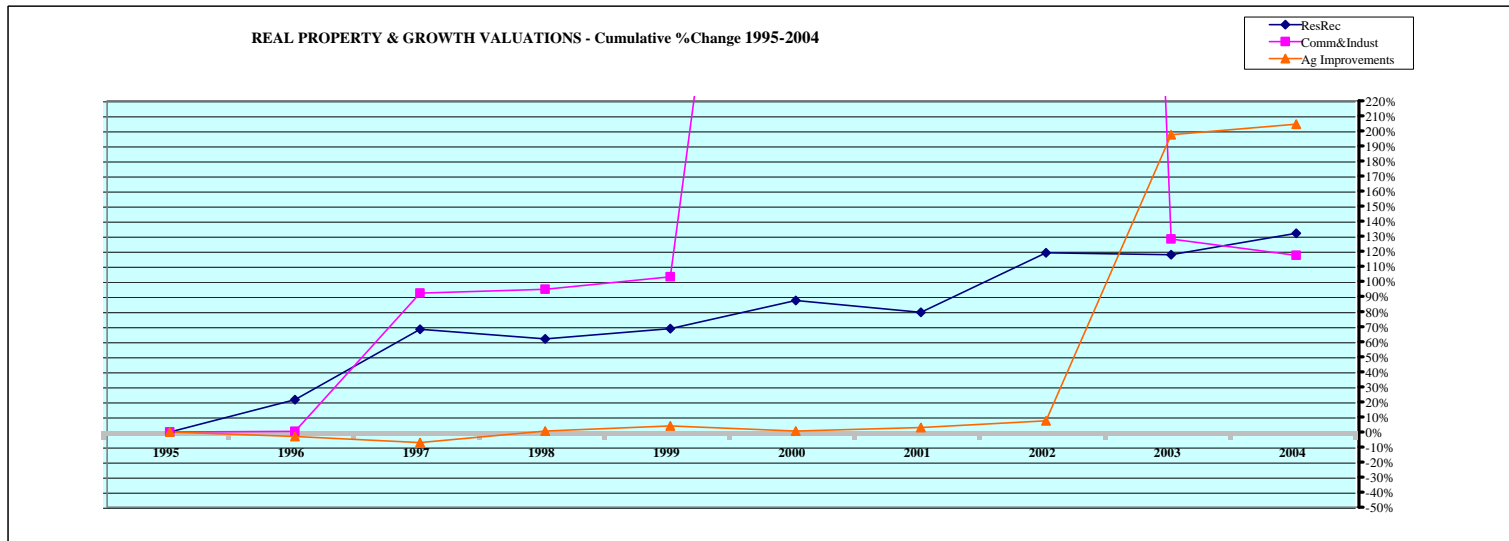
Cnty# **3**
County **ARTHUR**

FL area **5**

CHART 1 EXHIBIT 3B Page 1

(1) Resid. & Recreat. excludes agdwell & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste, & other agland, excludes farmsite land.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	1,259,385	not avail.	--	--	--	--	174,475	not avail.	--	--	--	--
1993	1,354,545	not avail.	--	--	--	--	192,325	not avail.	--	--	--	--
1994	1,306,985	not avail.	--	--	--	--	189,675	not avail.	--	--	--	--
1995	1,450,925	76,220	5.25%	1,374,705	--	--	190,120	0	0.00%	190,120	--	--
1996	1,748,945	78,520	4.49%	1,670,425	15.13%	21.51%	194,150	3,180	1.64%	190,970	0.45%	0.45%
1997	2,363,085	52,135	2.21%	2,310,950	32.13%	68.11%	371,485	5,835	1.57%	365,650	88.33%	92.33%
1998	2,223,785	0	0.00%	2,223,785	-5.89%	61.76%	370,500	0	0.00%	370,500	-0.27%	94.88%
1999	2,327,150	8,280	0.36%	2,318,870	4.28%	68.68%	1,591,910	1,205,910	75.75%	386,000	4.18%	103.03%
2000	2,646,505	71,405	2.70%	2,575,100	10.65%	87.32%	2,360,535	786,660	33.33%	1,573,875	-1.13%	727.83%
2001	2,515,010	48,050	1.91%	2,466,960	-6.78%	79.45%	4,382,365	1,974,220	45.05%	2,408,145	2.02%	1166.64%
2002	3,025,800	16,290	0.54%	3,009,510	19.66%	118.92%	4,398,725	0	0.00%	4,398,725	0.37%	2213.66%
2003	3,144,615	150,080	4.77%	2,994,535	-1.03%	117.83%	433,970	0	0.00%	433,970	-90.13%	128.26%
2004	3,237,540	49,545	1.53%	3,187,995	1.38%	131.90%	429,420	16,250	3.78%	413,170	-4.79%	117.32%

1995-2004 Rate Annual %chg w/o growth >

Resid & Rec.

Comm & Indust

Tax Year	Ag Imprvmnts & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwell & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmnts Total Value					
1992	not avail	not avail	2,767,470					
1993	not avail	not avail	2,740,140					
1994	not avail	not avail	2,864,015					
1995	1,900,785	1,112,605	3,013,390	27,265	0.90%	2,986,125	--	--
1996	1,803,920	1,135,580	2,939,500	43,405	1.48%	2,896,095	-3.89%	-3.01%
1997	1,958,840	913,690	2,872,530	94,095	3.28%	2,778,435	-5.48%	-6.96%
1998	2,068,035	951,725	3,019,760	15,045	0.50%	3,004,715	4.60%	0.62%
1999	2,156,965	1,019,040	3,176,005	68,260	2.15%	3,107,745	2.91%	4.07%
2000	2,030,100	1,027,490	3,057,590	54,485	1.78%	3,003,105	-5.44%	0.57%
2001	2,191,860	1,053,365	3,245,225	170,680	5.26%	3,074,545	0.55%	2.96%
2002	2,186,880	1,072,985	3,259,865	49,595	1.52%	3,210,270	-1.08%	7.51%
2003	3,736,815	5,411,065	9,147,880	265,030	2.90%	8,882,850	172.49%	197.47%
2004	3,764,010	5,369,920	9,133,930	41,560	0.46%	9,092,370	-0.61%	204.49%

1995-2004 Rate Annual %chg w/o growth >

Ag Imprvmnts

(1) Resid. & Recreat. excludes agdwell & farm homesite land; Comm. & Indust. excludes minerals; Agland incudes irrigated, dry, grass, waste & other agland, excludes farmsite land. Growth Value = value attributable to new improvements to real property, not revaluation of existing property.

Sources:
Value; 1992 - 2004 CTL
Growth Value; 1995-2004 Abstract of Asmnt Rpt.

State of Nebraska
Dept. of Property Assessment & Taxation

Prepared as of 03/01/2005

Cnty#
County

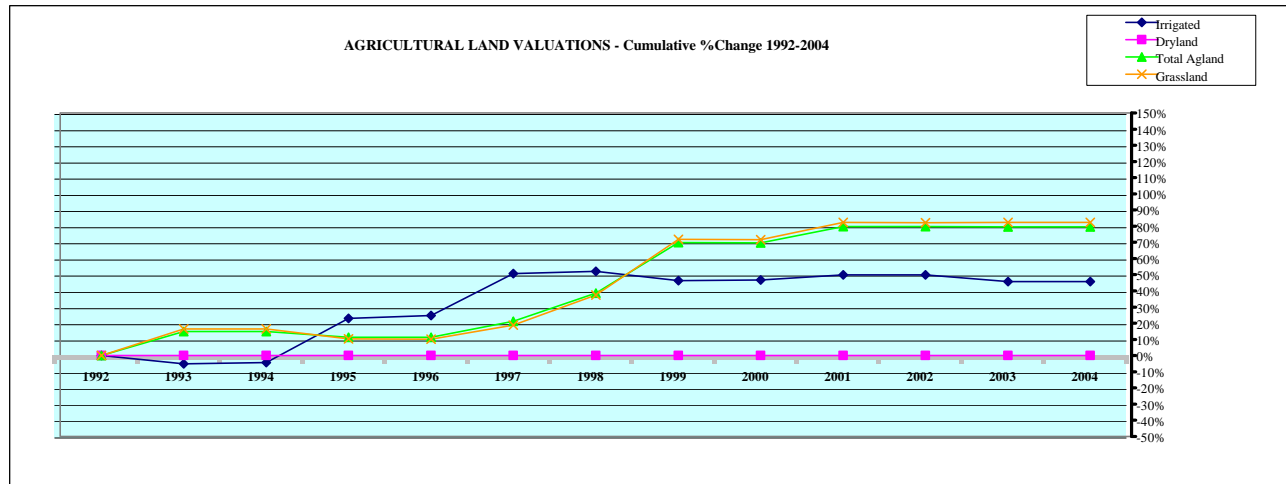
FL area

CHART 2

EXHIBIT

3B

Page 2



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992	2,746,440	--	--	--	0	--	--	--	32,067,695	--	--	--
1993	2,608,540	-137,900	-5.02%	-5.02%	0	0	0	0	37,361,965	5,294,270	16.51%	16.51%
1994	2,626,590	18,050	0.69%	-4.36%	0	0	0	0	37,353,415	-8,550	-0.02%	16.48%
1995	3,377,465	750,875	28.59%	22.98%	0	0	0	0	35,359,290	-1,994,125	-5.34%	10.26%
1996	3,427,295	49,830	1.48%	24.79%	0	0	0	0	35,344,360	-14,930	-0.04%	10.22%
1997	4,140,850	713,555	20.82%	50.77%	0	0	0	0	38,090,160	2,745,800	7.77%	18.78%
1998	4,175,500	34,650	0.84%	52.03%	0	0	0	0	44,089,610	5,999,450	15.75%	37.49%
1999	4,020,450	-155,050	-3.71%	46.39%	0	0	0	0	55,137,315	11,047,705	25.06%	71.94%
2000	4,030,950	10,500	0.26%	46.77%	0	0	0	0	55,052,555	-84,760	-0.15%	71.68%
2001	4,114,950	84,000	2.08%	49.83%	0	0	0	0	58,442,255	3,389,700	6.16%	82.25%
2002	4,114,950	0	0.00%	49.83%	0	0	0	0	58,433,155	-9,100	-0.02%	82.22%
2003	4,005,400	-109,550	-2.66%	45.84%	0	0	0	0	58,474,845	41,690	0.07%	82.35%
2004	4,005,400	0	0.00%	45.84%	0	0	0	0	58,479,785	4,940	0.01%	82.36%

1992-2004 Rate Ann.%chg: Irrigated Dryland Grassland

Tax Year ⁽¹⁾	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992		--	--	--	20,155	--	--	--	34,834,290	--	--	--
1993		--	--	--	23,005	2,850	14.14%	14.14%	39,993,510	5,159,220	14.81%	14.81%
1994		--	--	--	20,155		0.00%	0.00%	40,000,160	6,650	0.02%	14.83%
1995		--	--	--	19,905	-250	-1.24%	-1.24%	38,756,660	-1,243,500	-3.11%	11.26%
1996		--	--	--	19,905	0	0.00%	-1.24%	38,791,560	34,900	0.09%	11.36%
1997		--	--	--	19,920	15	0.08%	-1.17%	42,250,930	3,459,370	8.92%	21.29%
1998		--	--	--	19,920	0	0.00%	-1.17%	48,285,030	6,034,100	14.28%	38.61%
1999		--	--	--	39,850	19,930	100.05%	97.72%	59,197,615	10,912,585	22.60%	69.94%
2000		--	--	--	39,650	-200	-0.50%	96.73%	59,123,155	-74,460	-0.13%	69.73%
2001		--	--	--	41,410	1,760	4.44%	105.46%	62,598,615	3,475,460	5.88%	79.70%
2002		--	--	--	41,410	0	0.00%	105.46%	62,589,515	-9,100	-0.01%	79.68%
2003	41,410	n/a	n/a	n/a	0	n/a	n/a	n/a	62,521,655	-67,860	-0.11%	79.48%
2004	41,410	0	0.00%	0.00%	0	0	0	0	62,526,595	4,940	0.01%	79.50%

1992-2004 Rate Ann.%chg: Total Agland

Cnty#
 County

FL area

CHART 3 EXHIBIT 3B Page 3

(1) Waste land data was reported with other agland 1992-2002 due CTL reporting form structure; beginning with 2003 wasteland isolated from other agland.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 1992-2004 (from Abstracts)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	2,746,440	11,254	244	--	--	0	0		--	--	32,067,695	416,618	77	--	--
1993	2,608,540	11,254	232	-4.92%	-4.92%	0	0				37,361,965	416,472	90	16.88%	16.88%
1994	2,626,590	11,349	231	-0.43%	-5.33%	0	0				37,353,415	416,377	90	0.00%	16.88%
1995	3,377,465	11,539	293	26.84%	20.08%	0	0				35,359,290	416,166	85	-5.56%	10.39%
1996	3,427,295	11,689	293	0.00%	20.08%	0	0				35,344,360	416,016	85	0.00%	10.39%
1997	4,140,850	11,831	350	19.45%	43.44%	0	0				38,090,160	415,885	92	8.24%	19.48%
1998	4,175,500	11,930	350	0.00%	43.44%	0	0				44,089,610	415,736	106	15.22%	37.66%
1999	4,020,450	11,487	350	0.00%	43.44%	0	0				55,137,315	416,689	132	24.53%	71.43%
2000	4,030,950	11,517	350	0.00%	43.44%	0	0				55,132,435	416,659	132	0.00%	71.43%
2001	4,114,950	11,757	350	0.00%	43.44%	0	0				58,440,955	441,565	132	0.00%	71.43%
2002	4,114,950	11,757	350	0.00%	43.44%	0	0				58,442,255	441,575	132	0.00%	71.43%
2003	4,005,400	11,444	350	0.00%	43.44%	0	0				58,476,145	441,866	132	0.00%	71.43%
2004	4,005,400	11,444	350	0.00%	43.44%	0	0				58,479,915	441,895	132	0.26%	71.87%

1992-2004 Rate Ann.%chg AvgVal/Acre:

3.05%

4.62%

Tax Year ⁽²⁾	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	19,960	3,992	5	--	--	195	39	5	--	--	34,834,290	431,903	81	--	--
1993	19,960	3,992	5	0.00%		3,045	58	53	960.00%		39,993,510	431,776	93	14.81%	14.81%
1994	19,960	3,992	5	0.00%		195	39	5	-90.57%		40,000,160	431,757	93	0.00%	14.81%
1995	19,710	3,942	5	0.00%		195	39	5	0.00%		38,756,660	431,686	90	-3.23%	11.11%
1996	19,710	3,942	5	0.00%		195	39	5	0.00%		38,791,560	431,686	90	0.00%	11.11%
1997						19,920	3,984	5	--		42,250,930	431,700	98	8.89%	20.99%
1998						19,920	3,984	5	0.00%		48,285,030	431,650	112	14.29%	38.27%
1999						39,850	3,985	10	100.00%		59,197,615	432,161	137	22.32%	69.14%
2000						39,850	3,985	10	0.00%		59,203,235	432,161	137	0.00%	69.14%
2001						41,410	4,141	10	0.00%		62,597,315	457,463	137	0.00%	69.14%
2002						41,410	4,141	10	0.00%		62,598,615	457,473	137	0.00%	69.14%
2003	41,410	4,141	10	n/a	n/a	0	0		n/a	n/a	62,522,955	457,451	137	0.00%	69.14%
2003	41,410	4,141	10	0.00%	n/a	0	0			n/a	62,526,725	457,480	137	-0.24%	68.74%

1992-2004 Rate Ann.%chg AvgVal/Acre:

4.46%

3
ARTHUR

FL area

5

CHART 4

EXHIBIT

3B

Page 4

(1) Valuation on Abstracts vs CTL will vary due to different dates of reporting; (2) Waste land data was reported with other agland 1997-2002 due to reporting form chgs
source: 1992 - 2004 Abstracts State of Nebraska Department of Property Assessment & Taxation Prepared as of 03/01/2005